

DPS FRAMEWORK SCHEDULE 4: LETTER OF APPOINTMENT AND CONTRACT TERMS

Part 1: Letter of Appointment

Dear Sirs

Letter of Appointment

This letter of Appointment dated Wednesday 10th February 2021, is issued in accordance with the provisions of the DPS Agreement (RM6018) between CCS and the Supplier.

Capitalised terms and expressions used in this letter have the same meanings as in the Contract Terms unless the context otherwise requires.

Order Number:	CR21002
From:	The Department for Business, Energy and Industrial Strategy (BEIS), 1 Victoria Street, London, SW1H 0ET ("Customer")
To:	Frontier Economics Ltd, Mid-City Place, London, WC1V 6DA ("Supplier")

Effective Date:	Wednesday 10 th February 2021
Expiry Date:	Monday 15 th March 2021

Services required:	Set out in Section 2, Part B (Specification) of the DPS Agreement and refined by: <ul style="list-style-type: none">· the Customer's Project Specification attached at Annex A and the Supplier's Proposal attached at Annex B; and
--------------------	--

Key Individuals:	
------------------	--

Contract Charges (including any applicable discount(s), but excluding VAT):	£29,977.50 excluding VAT in alignment with AW5.2 price schedule Contract. The payment schedule can be found in Contract Terms Schedule 6 Annex 1. Payment upon completion of the entire contract.
---	--

Insurance Requirements	<p>Public liability insurance to cover all risks in the performance of the Contract, with a minimum limit of £5 million for each individual claim</p> <p>employers' liability insurance with a minimum limit of £5 million indemnity</p> <p>professional indemnity insurance adequate to cover all risks in the performance of the Contract with a minimum limit of indemnity of £2 million for each individual claim.</p> <p>Product liability insurance cover all risks in the provision of Deliverables under the Contract, with a minimum limit of £5 million for each individual claim</p>
Liability Requirements	Suppliers limitation of Liability (Clause 18.2 of the Contract Terms);
GDPR	Please see Contract Terms Schedule 7 (Processing, Personal Data and Data Subjects).
Customer billing address for invoicing:	All invoices should be sent to should be sent to finance@services.uksbs.co.uk or Billingham (UKSBS, Queensway House, West Precinct, Billingham, TS23 2NF).

FORMATION OF CONTRACT

BY SIGNING AND RETURNING THIS LETTER OF APPOINTMENT (which may be done by electronic means) the Supplier agrees to enter a Contract with the Customer to provide the Services in accordance with the terms of this letter and the Contract Terms.

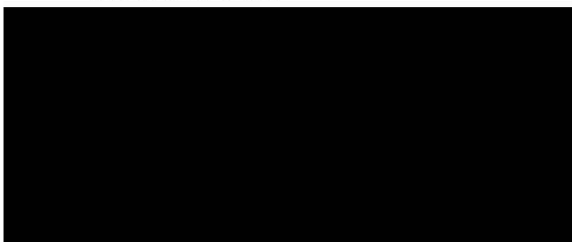
The Parties hereby acknowledge and agree that they have read this letter and the Contract Terms.

The Parties hereby acknowledge and agree that this Contract shall be formed when the Customer acknowledges (which may be done by electronic means) the receipt of the signed copy of this letter from the Supplier within two (2) Working Days from such receipt

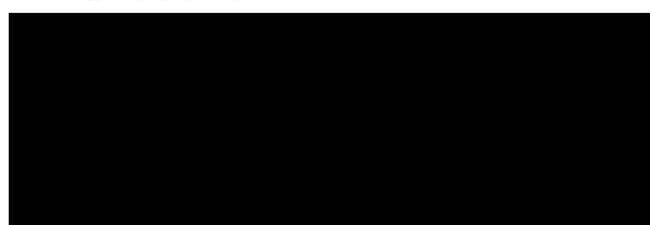
For and on behalf of the Supplier:

For and on behalf of the Customer:

Name and Title:



Name and Title:



Date:

26/02/2021

Date:

01/03/21

ANNEX A

Customer Project Specification

1. Background

Smart Data is the secure and consented sharing of customer data with authorised third-party providers (TPPs). These providers then use this data to provide innovative services for the consumer or business, such as automatic switching and account management. This saves time, money and effort for customers who can more easily find and choose better-suited deals. The most advanced Smart Data initiative and the best example of how it works in practice is Open Banking. Building on the UK's leading fintech sector, Open Banking is being used in services from budgeting for consumers to invoicing for SMEs.

Smart Data legislation intends to extend and improve government's powers to mandate participation in Smart Data initiatives across the economy. These initiatives enable users to consensually share their data with these TPPs so they may access the innovative services they provide.

An Impact Assessment is a cost benefit analysis needed alongside the implementation of new legislation by government, its purpose is to identify whether new legislation will have a net benefit to society. We previously conducted a consultation stage Impact Assessment which began to scope out the costs and benefits of Smart Data initiatives on business, society and the economy. We want to expand upon this further for our final stage Impact Assessment.

2. Aims and Objectives of the Project

The aim of this project is to better understand how the implementation of Smart Data initiatives would benefit businesses, both as users and as TPPs, and in particular small and micro businesses. This research will inform the Small and Micro Business Assessment (SaMBA) requirement in the final stage Impact Assessment.

The key question we are concerned with is:

What are the key potential benefits to businesses, both as users and TPPs, that would arise from the implementation of Smart Data initiatives, with a particular focus on small and micro businesses?

The benefits of Smart Data identified and quantified are up to the bidder. For example, potential areas of exploration could include (note these are not exhaustive):

- How would Smart Data enabled services allow small and micro businesses to operate more efficiently or scale up their business?
- Time savings benefits for small and micro businesses from new or improved services
- Improved ability for small and micro businesses to compete with larger businesses through better use of the data that firms hold about them

3. Suggested Methodology

The research project should include the identification of key benefits, and initial estimates for the scale of these benefits. Key areas that should be further explored by BEIS should be identified.

We expect the output of the project to be a structured explanation of types of benefits to both business users and TPPs, with quantitative estimates attached. We would expect this to be informed by bidders' existing expertise, desk research and qualitative research in the form of interviews with TPPs in sectors relevant to Smart Data. These sectors include but are not limited to:

- Fintech (given existing initiatives of Open Banking and progression to Open Finance)
- Finance (given existing initiatives of Open Banking and progression to Open Finance)
- Communications (given the ongoing work of the Open Communications initiative)
- Energy (given the ongoing work of Midata)

This approach should then be applied in order to provide quantified estimates on the potential benefits to businesses. Note the methodologies for quantifying benefits to business users and TPPs may vary, but the focus on small and micro businesses should be maintained in both. These estimates will build upon the existing evidence base for the Smart Data Impact Assessment.

We may be able to help provide contacts for TPP interviews but are open to suggestions from bidders for the sample of TPPs from whom to seek interviews, or for alternative evidence c

4. Deliverables

The output of this project will be a short final report that provides quantified estimates of the benefits of Smart Data to business users and TPPs that is underpinned by a robust quantitative methodology. In the final report bidders will need to be clear on the sample of TPPs used.

A draft report, from which the Smart Data team can provide feedback, and a final report are the only required outputs. The interviews with TPPs and quantitative methodology used to assign monetary values to the benefits do not need to be provided but should be sufficiently explain so that we may quality assure sufficiently.

Project estimated timeline

Deliverable 1 – Workshop on emerging findings – 4th March' (previously 1st March)

Deliverable 2 – Final report: 15th March (previously 8th March)

ANNEX B

Supplier Proposal

Part 2: Contract Terms



Contract Terms v6.0