

Lancashire County Pension Fund

Requirement to appoint Corporate Governance and Proxy Voting Advisors for Lancashire County Pension Fund.

1. Key requirements

- 1.1.1 To provide guidance on current best practice in corporate governance and stewardship in relevant global markets and to formulate an agreed voting policy in line with this best practice.
- 1.1.2 To provide timely research and voting advice on relevant company meetings in line with best practice and any agreed voting policy. Advice will need to be provided sufficiently in advance of company meetings to enable voting to take place by the most appropriate method(s). Advice will be required for all global equities held by the Fund.
- 1.1.3 To implement proxy voting for equities held by the Fund. Votes must be implemented by the most secure and appropriate method(s) and, where market practices allow, verification obtained that votes have been cast.
- 1.1.4 To report quarterly on voting activity. Reporting should include:
- details of meetings voted
 - any relevant meetings not voted with reasons why
 - how the Fund voted in each resolution
 - the outcome of voting
 - statistical analysis of voting (detail and format to be agreed)

2. Bid

All bids should include the following:

- a) a method statement to demonstrate how you would intend to draw on your resources to be able to meet your obligations under the contract and secure continuity of and continuous improvement in the services.
- b) how the contract will be implemented, delivered and managed.
- c) how you can provide value added services within the Price.
- d) details of proposed remuneration in pounds sterling exclusive of VAT
- e) references for the team proposed for this role.

3. Process

- a) Please approach the LCC officer responsible with any queries or requests for clarification regarding the services or the process.

- b) Suppliers are also asked to submit an example of their standard terms and conditions of contract.
- c) Submissions received after the deadline will not be considered.
- d) A submission can be considered to be received by LCC only once LCC has confirmed receipt of the submission to the supplier.
- e) LCC does not wish to receive any other information other than that requested by this document e.g. promotional material, brochures.
- f) LCC does not bind itself to accept the least expensive or any proposal.
- g) Should it be required, LCC reserves the right to conduct a 'clarification interview' with any organisation it receives a proposal from at a mutually convenient date and time.

4. Confidentiality

This Request for Proposal must be treated as private and confidential. Tenderers must not release details of the Request for Proposal other than on an “In Confidence” basis to those who have a legitimate need to know or whom they need to consult for the purposes of preparing a tender.

5. Bids should be returned by 31 August 2011 by email to Abigail.leech@lancashire.gov.uk copy to richard.tomlinson@lancashire.gov.uk. All bids will be acknowledged.

Award Criteria	Weighting
Price	30%
Capacity and capability of the tenderer to provide the services	25%
Details of the tenderer's methods of working	20%
Experience of comparable service provision	25%