

**AMENDMENT OF SOLICITATION/MODIFICATION OF CONTRACT**

1. CONTRACT ID CODE

PAGE OF PAGES

1 15

2. AMENDMENT/MODIFICATION NUMBER

16PBGC23Q00280001

3. EFFECTIVE DATE

MAY 05, 2023

4. REQUISITION/PURCHASE REQUISITION NUMBER

RQ-32-23-000020

5. PROJECT NUMBER (If applicable)

6. ISSUED BY CODE

PENSION BENEFIT GUARANTY CORP  
PROCUREMENT DEPARTMENT  
445 12th St. SW  
WASHINGTON DC 20024-2101

PD

7. ADMINISTERED BY (If other than Item 6) CODE

8. NAME AND ADDRESS OF CONTRACTOR (Number, street, county, State and ZIP Code)

9A. AMENDMENT OF SOLICITATION NUMBER  
16PBGC23Q0028

9B. DATED (SEE ITEM 11)

APR 21, 2023

10A. MODIFICATION OF CONTRACT/ORDER NUMBER

10B. DATED (SEE ITEM 13)

CODE

FACILITY CODE

**11. THIS ITEM ONLY APPLIES TO AMENDMENTS OF SOLICITATIONS**

The above numbered solicitation is amended as set forth in Item 14. The hour and date specified for receipt of Offers  is extended.  is not extended.

Offers must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods:

(a) By completing items 8 and 15, and returning 1 copies of the amendment; (b) By acknowledging receipt of this amendment on each copy of the offer submitted; or (c) By separate letter or electronic communication which includes a reference to the solicitation and amendment numbers. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER. If by virtue of this amendment you desire to change an offer already submitted, such change may be made by letter or electronic communication, provided each letter or electronic communication makes reference to the solicitation and this amendment, and is received prior to the opening hour and date specified.

12. ACCOUNTING AND APPROPRIATION DATA (If required)

See Schedule

**13. THIS ITEM APPLIES ONLY TO MODIFICATIONS OF CONTRACTS/ORDERS. IT MODIFIES THE CONTRACT/ORDER NUMBER AS DESCRIBED IN ITEM 14.**

CHECK ONE A. THIS CHANGE ORDER IS ISSUED PURSUANT TO: (Specify authority) THE CHANGES SET FORTH IN ITEM 14 ARE MADE IN THE CONTRACT ORDER NUMBER IN ITEM 10A.

B. THE ABOVE NUMBERED CONTRACT/ORDER IS MODIFIED TO REFLECT THE ADMINISTRATIVE CHANGES (such as changes in paying office, appropriation data, etc.) SET FORTH IN ITEM 14, PURSUANT TO THE AUTHORITY OF FAR 43.103(b).

C. THIS SUPPLEMENTAL AGREEMENT IS ENTERED INTO PURSUANT TO AUTHORITY OF:

D. OTHER (Specify type of modification and authority)

**E. IMPORTANT:** Contractor  is not  is required to sign this document and return \_\_\_\_\_ copies to the issuing office.

14. DESCRIPTION OF AMENDMENT/MODIFICATION (Organized by UCF section headings, including solicitation/contract subject matter where feasible.)

The purpose of this amendment is to extend the quotation due date to 26 May 2023 at 2:00 PM, Eastern Time, and to incorporate the revised Section 3, Instructions to Offerors and Section 4, Evaluation Criteria as provided herein.

Except as provided herein, all terms and conditions of the document referenced in Item 9A or 10A, as heretofore changed, remains unchanged and in full force and effect.

15A. NAME AND TITLE OF SIGNER (Type or print)

16A. NAME AND TITLE OF CONTRACTING OFFICER (Type or print)

15B. CONTRACTOR/OFFEROR

15C. DATE SIGNED

16B. UNITED STATES OF AMERICA

16C. DATE SIGNED

(Signature of person authorized to sign)

(Signature of Contracting Officer)

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## CLAUSES

### Section 3 – Instructions to Offerors

#### I. General

The Offeror shall provide a quote that conforms to the requirements outlined in the solicitation. The Government intends to make an award based on the initial submission; therefore, the Offeror's initial submission should represent their best offer, considering all terms, conditions, and price. The Government may reject any or all quotes if such action is in the public interest as well as waive informalities and minor irregularities in the quotation(s) received. The Government reserves the right to make no award as a result of this solicitation, depending on the quality of the quotation(s) received. Offerors that fail to furnish required information, representations or reject the terms and conditions of this solicitation may be excluded from consideration. While the Offeror may add assumptions, nothing contained in the successful quote shall constitute a waiver to any other requirement in the solicitation. Offerors shall not restate or paraphrase the Government's requirements.

The Government is not liable for any cost incurred by any quotes in response to this solicitation.

#### II. Question Submission Instructions

Questions regarding this solicitation shall be submitted via email to the Contracting Officer (CO), Sierra Villanueva, at [villanueva.sierra@pbgc.gov](mailto:villanueva.sierra@pbgc.gov), and the Contract Specialist (CS), Tia Ragsdale, at [ragsdale.tia@pbgc.gov](mailto:ragsdale.tia@pbgc.gov), no later than April 27, 2023 at 12:00 PM, Eastern Time.

Any questions received after the due date may not be answered. Prospective Offerors shall submit their questions in the format provided in Attachment 2 to this solicitation.

Offerors are also warned against contacting any PBGC personnel outside of the Procurement Department regarding this solicitation prior to award of the contract. If such contact occurs and is determined to be prejudicial to competing Offerors, the Offeror making such contact may be excluded from award consideration. No information concerning this solicitation will be provided in response to telephone calls. Any responses to questions will be published as an amendment to the solicitation.

Each Offeror shall complete the appropriate sections of the SF 1449 and return it with their quote. All amendments issued under this solicitation must also be signed and returned with the quote. This RFQ shall be submitted via email to the Contracting Officer (CO), Sierra Villanueva, at [villanueva.sierra@pbgc.gov](mailto:villanueva.sierra@pbgc.gov), and the Contract Specialist (CS), Tia Ragsdale, at [ragsdale.tia@pbgc.gov](mailto:ragsdale.tia@pbgc.gov), no later than the Offer Due Date, Block 14 of the SF 30.

#### III. Quote Format, Instructions, and Composition General Instructions:

The quote shall use the following format to assist in providing a fair and equitable evaluation of all quotes:

- 8.5 by 11-inch size.
- 12 pitch print or larger, Times New Roman style font.

- Legible tables, charts, graphs, and figures shall be used wherever practical to depict organizations, systems and layout, implementation schedules, plans, etc. These displays shall be uncomplicated, legible, and shall not exceed 11 by 17 inches in size. For tables, charts, graphs and figures, the text shall be no smaller than 10-point Arial or Times New Roman.
- 1-inch margin at the top, bottom and both sides of each page.
- All documents shall be in a Microsoft Office Compatible format.
- All pages single spaced.
- Every page sequentially numbered.

The Offeror shall furnish the quote into two (2) separate volumes – the Technical Quote (Volume I) and the Price Quote (Volume II). The individual volumes, required content, and pages limitations are as follows:

<b>Section</b>	<b>Page Limit</b>
Cover Letter	Not counted in page limit.
Table of Contents	Not counted in page limit.
Volume I: Technical Quote	50 pages maximum PDF Format. Appendix A: Key Personnel Resumes (limited to two pages per Key Personnel). This appendix is not included in the Technical Volume page count.
Volume II: Price Quote and Cross Walk	No page limit. Microsoft Excel format version

The Technical Quotation (Volume I) shall be submitted as a separate document from the Price Quotation (Volume II) so that the evaluation of each volume may be conducted independently. The Offeror shall ensure that no pricing information is contained in the technical volume of the quote.

#### **IV. Compliance Requirement**

The Offeror shall submit a quote following the instructions listed in Section 3 and addressing the evaluation factors listed in Section 4. All quotes will be evaluated preliminarily to ensure compliance with the requirements set forth in this solicitation, which include timely receipt of the quote. The Offeror shall prepare a Cross-Reference Matrix cross referencing all RFQ requirements to the location of the Offeror’s responses in their quote. The Offeror’s format is acceptable.

#### **V. Cover Letter**

A cover letter shall accompany the quote to set forth any information that the Offeror wishes to bring to the attention of the Government. The cover letter shall also stipulate that the Offeror’s quote is predicated upon all the terms and conditions in this RFQ. In addition, the cover letter must contain a statement that the Offeror’s quote is valid for a period of 180 calendar days from the submission date of the quote.

The following introductory information is required in the Cover Letter of Volume I of the quote:

- RFQ Number 16PBGC23Q0028
- Name and address of Offeror
- Name, telephone number & email address of main point-of-contact
- Name of your contract administration office
- Date of submission
- Name, title, and signature of authorized representative. The person signing the quote must have the authority to commit the Offeror to all the provisions of the quote, fully recognizing that the Government has the right, by terms of the solicitation, to make an award without further discussions.
- DUNS number
- CAGE code
- Name address, DUNS number CAGE code for each of the proposed teaming partners.

## **VI. Volume I – Technical Quotation**

### Factor 1 – Key Personnel

The Offeror shall provide resumes for each proposed key personnel which demonstrates they either meet or exceed the requirements provided in Section 4 herein.

### Factor 2 – Technical Approach and Capabilities

The Offeror shall provide the technical approach and capabilities, whereas the Offeror shall demonstrate the following:

(a) Possesses (10) ten years of experience with stochastic forecasting, including projections of interest rates, capital markets and bankruptcy or default rates.

(b) Has experience with time-series statistical variables and a deep knowledge of complex forecasting models.

(c) Meets the required elements of the requested review, both in general as well as specifically with regard to the following elements referenced in the SOO, including a detailed description of the steps the Offeror would take to the following:

i. SOO Item (4)b. Provide a high-level assessment of whether additional deterministic functionality should be utilized to supplement the stochastic modeling in order to illustrate extreme tail-risk events.

ii SOO Item (4)c. Provide a retrospective assessment of modeled results relative to actual outcomes, and an assessment of the extent to which differences are explained, understood, and used in model enhancements. Specifically, the Offeror shall describe the approach to focus and perform this assessment from a macro-economic point of view only, i.e., interest rates, asset returns, bankruptcies, etc. In addition, Contractor shall describe the approach on advising PBGC on a best practice approach to retroactively

assess modeled liability results internally, to include the best approach to reflect otherwise non-comparable results due to events such as regulatory/legislative changes.

iii. Demonstrate how the Offeror would apply their experience and expertise in order to provide the Government with recommendations of any additional industry best practice approaches to support PBGC's goals of model excellence, including SOO Items: (2)d., (3)e., (4)f., (5)f., and (6)h.

(d) The Offeror shall provide a Quality Assurance Surveillance Plan (QASP) that demonstrates the quoted team's technical approach and capability to satisfy the RFQ, Section 2, SOO, Schedule of Deliverables. In addition, Offeror's QASP shall address how it will staff to accomplish the work based on understanding the requirements, staff roles, skill mix, number of people, and level of effort over the duration of the project.

#### Factor 3 – Management Approach

The Offeror's shall provide their management approach and their ability to successfully meet or exceed the requirements for managing and accomplishing the Government's SOO requirements.

Specifically, the Offeror shall:

- (a) Provide a strategy for the effective and efficient management of contract activities, personnel, business operations, and program management activities.
- (b) Provide evidence of the Company's personnel resources and the capability to increase supporting personnel at PBGC's request.
- (c) Provide supportive evidence of the availability of the quoted team during the life of the contract to ensure timely completion of the deliverables and requirements in accomplishing the SOO.
- (d) Provide a disclosure of whether the quoted staff (key and non-key) personnel are committed to other active Government contracts and the extent that they will be committed to support the award resulting from this Request for Quote (RFQ) solicitation.

#### Factor 4 – Past Performance

The Offeror shall provide past performance where the Offeror had direct responsibilities as the prime contractor performing recent and relevant projects similar in nature to the work described in the SOO. [Past performance questionnaires and point of contract information for past performance are not required.](#) The following characteristics of the Past Performance shall include:

- Quality of Services
- Cost Control
- Timeliness of Performance
- Business relations including problem responsiveness
- Customer Satisfaction

## **VII. Volume II – Price Quotation**

### Factor 5 – Price

The Offeror shall use Attachment 1 included in this RFQ to provide a quote for CLIN 0001 – PIMS Peer Review per Section 2 of the Statement of Objectives.

For evaluation purposes only, the total evaluated price is the sum of the total prices submitted for (a) the base period, and (c) the six-month extension authorized by FAR clause 52.217-8. For purposes of determining the total price for the six-month extension authorized by FAR 52.217-8, the total price is calculated by prorating the monthly price of the base and multiplying by six. Accordingly, Offerors shall include pricing in their price quotes regarding the exercise of FAR 52.217-8. The agency will include the pricing for 52.217-8 in its overall pricing evaluation. Evaluation of the six-month extension option will not obligate the Government to exercise the option(s). AN OFFEROR'S FAILURE TO PROVIDE PRICING FOR THE FAR 52.217-8 EXTENSION OF SERVICES CLAUSE WILL RESULT IN THE OFFEROR'S QUOTE OR QUOTE BEING FOUND EITHER NON-COMPLIANT OR TECHNICALLY UNACCEPTABLE AND INELIGIBLE FOR AWARD.

No Offeror exceptions to the terms of this solicitation, or assumptions are anticipated. If exceptions to terms, or assumptions are included in your quote, it may be rejected on grounds that it failed to comply with solicitation requirements.

## Section 4 - Evaluation Criteria

### I. METHOD OF AWARD

The Government will employ a best value trade-off procurement process in accordance with FAR subpart 13.5. Contracts for the acquisition of commercial products or commercial services are subject to the policies in other parts of the FAR. When a policy in another part of the FAR is inconsistent with a policy in Part 13, Part 12 shall take precedence for the acquisition of commercial products or commercial services.

The Government contemplates making an award to one responsible Offeror whose quote conforms to this solicitation and is determined to be most advantageous to the Government (i.e., that which represents the best value to the Government), price and other factors considered.

To be accepted and eligible for evaluation, quotes must comply with the Section 3 - Instructions to Offerors within this solicitation and must meet all solicitation requirements. The Government will not evaluate quotes that are incomplete and that do not provide all solicitation-requested information.

The Government may award the resulting contract to other than the lowest priced Offeror. In the event that two or more quotations are considered technically equivalent, the price will be of primary importance in determining the quote that is most advantageous to the Government. Offerors are cautioned that award may not necessarily be made to the lowest priced quote or the highest technically rated quote for any individual factor.

An Offeror that includes information that substantiates the statements listed in its quote will be rated higher than an Offeror whose quote contains unclear or ambiguous language, or merely paraphrases the Government's requirements.

### II. EVALUATION FACTORS

The PBGC will evaluate each Offeror's quote using the evaluation factors identified below and will assign an adjectival rating to each non-price factor. The following factors will be used to evaluate quotes:

**Factors:**

- Factor 1: Key Personnel
- Factor 2: Technical Approach and Capabilities
- Factor 3: Management Approach
- Factor 4: Past Performance
- Factor 5: Price

**Relative Order of Importance:**

Factor 1: Key Personnel, Factor 2: Technical Approach and Capabilities, Factor 3: Management Approach, and Factor 4: Past Performance, when combined, are significantly more important than Factor 5: Price.

Factor 1: Key Personnel and Factor 2: Technical Approach and Capabilities, when combined, are significantly more important than Factor 3: Management Approach, and Factor 4: Past Performance, when combined.

Factor 1: Key Personnel and Factor 2: Technical Approach and Capabilities, are approximately equal in importance to one another. Likewise, Factor 3: Management Approach and Factor 4: Past Performance, are approximately equal in importance to one another.

### **III. VOLUME I – TECHNICAL QUOTATION**

#### **Factor 1 – Key Personnel**

The Government will evaluate the Offeror's quoted key personnel to determine their capabilities in successfully performing the technical requirements of this solicitation and the resulting award by meeting or exceeding the minimum requirements outlined within this evaluation factor. The Offeror's quotation will be evaluated for information which demonstrates that the quoted key staff have the education, training, knowledge, and experience to successfully execute the requirements herein, noting that it is acceptable to sub-contract specific, highly technical areas of the review in order to meet all necessary technical requirements.

Collectively, the quoted Key Personnel (including named sub-contractors, if any) must meet or exceed the following requirements:

- (a) Team member(s) with the training and experience necessary to evaluate and make recommendations on the design, operation, functionality, performance, and governance of complex stochastic models – including but not limited to modeling interest rates, capital markets, and bankruptcy or default rates under various economic conditions.
- (b) Team member(s) must have 10+ years of stochastic modeling experience and may include economists, data scientists, statisticians, credentialed financial analysts (minimum qualifications of Chartered Financial Analyst), and credentialed actuaries (minimum qualifications of Enrolled Actuary or Associate of the Society of Actuaries with 10+ years of pension experience.) Expertise in corporate finance pertaining to plan funding and de-risking in defined benefit pension plans is desirable.

#### **Factor 2 – Technical Approach and Capabilities**

The Government will evaluate the Offeror's technical approach and capabilities as follows:

- (a) To determine if the Offeror provides at least 10 years of experience with stochastic forecasting, including projections of interest rates, capital markets and bankruptcy or default rates, within their technical approach.
- (b) To determine if the Offeror and quoted team clearly demonstrate experience with time-series statistical variables and a deep knowledge of complex forecasting models.
- (c) To determine the comprehensiveness of the Offeror's approach to meeting the required elements of the requested review, both in general as well as specifically with regard to the following elements referenced in the Statement of Objectives (SOO), including a detailed description of the steps the Offeror would take:
  - i. SOO Item (4)b. To provide a high-level assessment of whether additional deterministic functionality should be utilized to supplement the stochastic modeling in order to illustrate extreme tail-risk events.

- ii. SOO Item (4)c. To provide a retrospective assessment of modeled results relative to actual outcomes, and an assessment of the extent to which differences are explained, understood, and used in model enhancements. Specifically, Contractor shall focus/perform this assessment from a macro-economic point of view only, i.e., interest rates, asset returns, bankruptcies, etc. In addition, Contractor shall *advise* PBGC on a best practice approach to retroactively assessing modeled liability results internally including best approach to reflecting otherwise non-comparable results due to events such as regulatory/legislative changes.
  - iii. How the Offeror plans to apply the Offeror's experience and expertise in order to provide the Government with recommendations of any additional industry best practice approaches to support PBGC's goals of model excellence, including SOO Items: (2)d., (3)e., (4)f., (5)f., and (6)h.
- (d) The Offeror shall quote a Quality Assurance Surveillance Plan (QASP) that demonstrates the quoted team's technical approach and capability to satisfy the RFQ, Section 2, SOO, Schedule of Deliverables. In addition, the Offeror's QASP shall address how it will staff to accomplish the work based on understanding the requirements, staff roles, skill mix, number of people, level of effort over the duration of the project.

**Factor 3 – Management Approach**

The Government will evaluate the Offeror's quoted management approach and their ability to successfully meet or exceed the requirements for managing and accomplishing the Government's SOO requirements.

The Offeror's management approach will be evaluated to determine the following:

- (a) The extent to which the Offeror has developed a strategy for the effective and efficient management of contract activities, personnel, business operations, and program management activities.
- (b) If the Offeror has provided clear evidence of the Offeror's (i.e., firm or organization) personnel resources and the capability to increase supporting personnel at PBGC's request.
- (c) If the Offeror provided clear and supportive evidence of the availability of the quoted team during the life of the contract to ensure timely completion of the deliverables and requirements in accomplishing the SOO.
- (d) Whether the quoted staff (key and non-key) personnel are committed to other active Government contracts and the extent that they will be committed to support the award resulting from this solicitation.

**Factor 4 – Past Performance**

The Government will evaluate the Offeror's past performance where the Offeror had direct responsibilities as the prime contractor performing recent and relevant projects similar in nature to the work described in the SOO. The following will be evaluated to determine the extent to which the effort demonstrates:

- Quality of Services
- Cost Control
- Timeliness of Performance
- Business relations including problem responsiveness
- Customer Satisfaction

**IV. VOLUME II – PRICE QUOTATION**

**Factor 5 – Price**

In evaluating the Offeror’s price quote, price will not be point scored, assigned a numerical weight, nor adjectivally rated. Please use Attachment 1 – Services and Pricing Schedule Fillable to submit pricing.

The Government will evaluate the Offeror’s quoted pricing for reasonableness and to determine if the quoted pricing is reflective of the Offeror’s approach for the technical factors in delivering the requirements set forth in the Government’s SOO.

For evaluation purposes only, the total evaluated price is the sum of the total prices submitted for (a) the base period, (b) all option periods, and (c) the six-month extension authorized by FAR clause 52.217-8. For purposes of determining the total price for the six-month extension authorized by FAR 52.217-8, the total price is calculated as one-half of the total price for the final option period of the contract. Accordingly, Offerors shall include pricing in their price quotes regarding the exercise of FAR 52.217-8. The agency will include the pricing for 52.217-8 in its overall pricing evaluation. Evaluation of the six-month extension option(s) will not obligate the Government to exercise the option(s). AN OFFEROR’S FAILURE TO PROVIDE PRICING FOR THE FAR 52.217-8 EXTENSION OF SERVICES CLAUSE WILL RESULT IN THE OFFEROR’S QUOTE OR QUOTE BEING FOUND EITHER NON-COMPLIANT OR TECHNICALLY UNACCEPTABLE AND INELIGIBLE FOR AWARD.

No Offeror exceptions to the terms of this solicitation, or assumptions are anticipated. If exceptions to terms, or assumptions are included in your quote, it may be rejected on grounds that it failed to comply with solicitation requirements.

**V. EVALUATION RATINGS AND DEFINITIONS (FACTORS 1, 2, AND 3)**

The Government will use a combined technical/risk rating (see Table 1A) which includes consideration of risk in conjunction with the strengths, weaknesses, significant weaknesses, uncertainties, and deficiencies in determining technical ratings. The Technical Risk rating methodology is included in Table 1B.

<b>TABLE 1A: COMBINED TECHNICAL / RISK RATING METHOD</b>	
<b>Adjectival Rating</b>	<b>Description</b>
<b>Outstanding</b>	Quote indicates an exceptional approach and understanding of the requirements and contains multiple strengths, and risk of unsuccessful performance is low.

<b>Good</b>	Quote indicates a thorough approach and understanding of the requirements and contains at least one strength, and risk of unsuccessful performance is low to moderate.
<b>Acceptable</b>	Quote meets requirements and indicates an adequate approach and understanding of the requirements, and risk of unsuccessful performance is no worse than moderate.
<b>Marginal</b>	Quote has not demonstrated an adequate approach and understanding of the requirements, and/or risk of unsuccessful performance is high.
<b>Unacceptable</b>	Quote does not meet requirements of the solicitation, and thus, contains one or more deficiencies, and/or risk of unsuccessful performance is unacceptable. Quote is unawardable.

<b>TABLE 1B: TECHNICAL RISK RATING METHOD</b>	
<b>Adjectival Rating</b>	<b>Description</b>
<b>Low</b>	Quote may contain weakness(es) which have little potential to cause disruption of schedule, increased cost, or degradation of performance. Normal contractor effort and normal Government monitoring will likely be able to overcome any difficulties.
<b>Moderate</b>	Quote contains a significant weakness or combination of weaknesses which may potentially cause disruption of schedule, increased cost, or degradation of performance. Special contractor emphasis and close Government monitoring will likely be able to overcome difficulties.
<b>High</b>	Quote contains a significant weakness or combination of weaknesses which is likely to cause significant disruption of schedule, increased cost, or degradation of performance. Is unlikely to overcome any difficulties, even with special contractor emphasis and close Government monitoring.
<b>Unacceptable</b>	Quote contains a material failure or a combination of significant weaknesses that increases the risk of unsuccessful performance to an unacceptable level.

For the purpose of documenting strengths and weaknesses, the following definitions are to be used:

**Strength** – An aspect of an offeror's quote that has merit or exceeds specified performance or capability requirements in a way that will be advantageous to the Government during contract performance.

**Weakness** – A flaw in the quote that increases the risk of unsuccessful contract performance.

**Significant Weakness** – A flaw in the quote that appreciably increases the risk of unsuccessful contract performance.

**Deficiency** – A material failure of a quote to meet a Government requirement or a combination of significant weaknesses in a quote that increases the risk of unsuccessful contract performance to an unacceptable level.

**Uncertainty** - Any aspect of a quote for which the intent of the offeror is unclear because there may be inconsistencies throughout the quote or more than one way to interpret the offer.

**VI. PAST PERFORMANCE EVALUATION RATINGS AND DEFINITIONS (FACTOR 4)**

There are three aspects to the past performance evaluation: recency, relevancy (including context of data), and quality (including general trends in contractor performance and source of information). These aspects are defined as follows:

1. **Recency** is generally expressed as a time period during which past performance references are considered relevant and is critical to establishing the relevancy of past performance information. Recency is past performance information that is within three (3) years of the completion of performance [from the RFQ Original Published Date on SAM.gov](#). Reference FAR Part 42.1503(g).
  
2. **Relevancy** is evaluated to determine how relevant a recent effort accomplished by the Offeror is to the effort to be acquired through this solicitation. The criteria to establish what prior performance is recent and relevant shall be unique to each source selection and shall be stated in the solicitation. Common aspects of relevancy include, but are not limited to, the following:
  - [Quality of Services](#)
  - [Cost Control](#)
  - [Timeliness of Performance](#)
  - [Business relations including problem responsiveness](#)
  - [Customer Satisfaction](#)

There are four levels of relevancy as shown in Table 2. Relevancy Adjectival Ratings / Description below. With respect to relevancy, past performance of greater relevancy will typically be a stronger predictor of future success and have more influence on the past performance confidence assessment than past performance of lesser relevance.

TABLE 2. RELEVANCY ADJECTIVAL RATINGS / DESCRIPTION	
Adjectival Rating	Description
<b>Very Relevant</b>	Present/past performance effort involved essentially the same scope and magnitude of effort and complexities this solicitation requires
<b>Relevant</b>	Present/past performance effort involved similar scope and magnitude of effort and complexities this solicitation requires.
<b>Somewhat Relevant</b>	Present/past performance effort involved some of the scope and magnitude of effort and complexities this solicitation requires
<b>Not Relevant</b>	Present/past performance effort involved little or none of the scope and magnitude of effort and complexities this solicitation requires.

**Quality of Products or Services.** The third aspect of the past performance evaluation is to establish the overall quality of the offeror’s past performance. The past performance evaluation process gathers information from customers on how well the offeror performed those past contracts. All past performance information is collected and reviewed to determine the quality of the offeror’s performance, general trends, and usefulness of the information and incorporate these into the performance confidence assessment.

**Note:** A separate quality assessment rating is not required; rather, the past performance confidence assessment rating, Table 3, below, is based on the offeror's overall record of recency, relevancy, and quality of performance.

<b>Table 3. PERFORMANCE CONFIDENCE ASSESSMENTS</b>	
<b>Adjectival Rating</b>	<b>Description</b>
<b>Substantial Confidence</b>	Based on the offeror's recent/relevant performance record, the Government has a high expectation that the offeror will successfully perform the required effort.
<b>Satisfactory Confidence</b>	Based on the offeror's recent/relevant performance record, the Government has a reasonable expectation that the offeror will successfully perform the required effort.
<b>Limited Confidence</b>	Based on the offeror's recent/relevant performance record, the Government has a low expectation that the offeror will successfully perform the required effort.
<b>No Confidence</b>	Based on the offeror's recent/relevant performance record, the Government has no expectation that the offeror will be able to successfully perform the required effort.
<b>Unknown Neutral Confidence</b>	No recent/relevant performance record is available, or the offeror's performance record is so sparse that no meaningful confidence assessment rating can be reasonably assigned. The offeror may not be evaluated favorably.

