

List of documentary requirements for solicited projects pursuant to Section 2.7 of the Revised 2022 BOT Law IRR

No.	Document (should be in searchable format)	Description/Remarks	Agency Remarks (indicate which specific tab/cells/annex/page(s) the document or information is found)	Evaluator Remarks
1	Letter of the Agency to the ICC submitting the project for approval	The letter should indicate the following: <ul style="list-style-type: none"> a. project name b. description c. expected output and outcome d. implementation period e. list of all documents being submitted in support of the project proposal f. the full and unqualified endorsement of the Head of the Agency submitting the project for ICC/NEDA Board approval 		
2	Complete Feasibility Study (F/S)	Pursuant to Section 2.7 of the Revised 2022 BOT Law IRR, a complete feasibility study (F/S) should contain information that are up-to-date and are not older than three (3) years as of the date of submission to the Approving Body. The F/S should contain the following information: <ul style="list-style-type: none"> a. problem definition or statement of objectives b. project description* c. project context in the Agency’s overall strategy/program* d. sectoral program context* e. regional and spatial context* 		

* Please refer to **Annex A** for the detailed description of the requirement

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		f. expected outcomes and key success indicators, including means of verification and key assumptions		
		g. analysis of technical solutions or alternatives, including analysis of risks and impacts *		
		h. stakeholder analysis *		
		i. project costs*		
		j. legal due diligence, which includes policy and regulatory framework of the market/s affected by the project, and institutional analysis		
		k. demand analysis *		
		l. information on the proposed tariff structure		
		m. financial analysis (including information on project revenues consistent with the financial model) *		
		n. economic analysis (including information on economic benefits and cost consistent with the economic model) *		
		o. project safeguards * <ul style="list-style-type: none"> • environmental quality • natural and cultural resources sustainability • climate change and hazards • equity in development benefits • health and safety 		
		p. risk allocation and risk mitigating plan		
		q. value for money analysis*		
		r. public-private Partnership (PPP) contractual arrangement		

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		options and assessment of the proposed contractual arrangement		
		s. information on job creation (from development to operation and maintenance)/employment impact of the project, and number and types of jobs with corresponding sex-aggregated data and amount of wages/salaries		
3	Electronic copy of the economic model	<p>Pursuant to Sections 2.7 and 1.3(j) of the Revised 2022 BOT Law IRR, the economic model should:</p> <ul style="list-style-type: none"> a. be in traceable formula format (assumptions/inputs shall be shown in a summary sheet that are linked to the relevant work sheets of the model) b. contain information that are up-to-date and are not older than three (3) years as of the date of submission to the Approving Body 		
		<p>The economic model should also contain the following:</p> <ul style="list-style-type: none"> a. economic benefits and costs of a project b. assumptions used in calculating economic benefits, and conversion of financial costs to economic costs c. calculation of economic viability (i.e., economic internal rate of return; economic net present value; benefits-cost ratio) 		
		Moreover, the submission shall consider the current situation, as may be applicable (e.g., impacts of a pandemic on demand and costs)		
4	Electronic copy of the financial model	<p>Pursuant to Sections 2.7, 1.3(l), 2.10(i), 15.2(a)(ii), and 15.2(b) of the Revised 2022 BOT Law IRR, the financial model should:</p> <ul style="list-style-type: none"> a. be in traceable formula format (assumptions/inputs shall be shown in a summary sheet that are linked to the relevant work 		

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		<p>sheets of the model)</p> <p>b. contain information that are up-to-date and are not older than three (3) years as of the date of submission to the Approving Body</p> <p>The financial model should also contain the following:</p> <p>a. projected balance sheet of the project for its full life cycle</p> <p>b. assumptions used in calculating the financial revenues and financial costs</p> <p>c. income statement of the project for its full life cycle</p> <p>d. cash flows statement of a project for its full life cycle</p> <p>e. calculations on financial viability (i.e., free cash flows to firm and equity holders; project and equity internal rates of return; project and equity net present value; weighted average cost of capital; cost of equity components based on Capital Asset Pricing Model (CAPM)</p> <p>f. calculations on bankability (e.g, debt service coverage ratio)</p> <p>g. amounts to be paid and schedule of payments of firm liabilities</p> <p>h. VFM/Public Sector Comparator model</p> <p>Moreover, the submission shall consider the current situation, as may be applicable (e.g., impacts of a pandemic on demand and costs)</p>		
5	Proposed project Parameters Terms and Conditions (PTC)	<p>Pursuant to Section 2.8 of the Revised 2022 BOT Law IRR, the Agency should submit a proposed set of PTCs for the project.</p> <p>The Agency shall submit its Proposed Parameters Terms and Conditions (PTCs) using the following forms:</p>		

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		<p>PTC Form 1 (General Parameters Terms and Conditions) which includes the general information about the proposed project as outlined in Section 2.8 of the Revised 2022 BOT Law IRR.</p>		
		<p>PTC Form 2 (Actual and potential conflict between the proposed project and other government projects) which includes the Agency’s assessment of the actual and potential conflicts between the proposed project and other government projects.</p>		
		<p>PTC Form 3 (Firm Liabilities*) which includes the following details regarding the proposed government liabilities for the proposed project:</p> <p>a. Proposed government undertakings (GUs) identified in Section 13.3 of the Revised 2022 BOT Law IRR, as may be applicable.</p> <p>Such GUs may include Viability Gap Funding as defined in Section 1.3(II) and indicated in Section 15.1 of the BOT Law IRR.</p> <p>For proposed GUs that come in the form of Direct Government Subsidy, the valuations of government assets or property as determined by a government financial institution (GFI) or an independent property appraiser (IPA) should be included.</p>		

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		<p>b. Government repayments pursuant to Section 12.16 of the Revised 2022 BOT Law IRR</p>		
		<p>PTC Form 4 (Proposed Risk Allocation and Contingent Liabilities* of the government) which includes the risk allocation matrix, the possible resulting contingent liabilities for risks taken on by the government, and the proposed risk mitigating measures.</p> <p>PTC Form 4 effectively serves as the risk mitigation plan required under Section 2.8 of the Revised 2022 BOT Law IRR. Section 15.3(b) of the Revised 2022 BOT Law IRR details the following requirements to be included in the plan:</p> <ul style="list-style-type: none"> a. a list of all risks assumed by the government under the contract b. risks assumed by the Agency c. risk mitigating measures d. estimated costs to be incurred e. target dates to have each measure in place f. appropriate action plan by the Agency to manage each type of risk <p>The contents of the submitted proposed PTCs should be consistent with the contents of the submitted financial and economic models.</p> <p style="text-align: center;">(See PTC Forms 1-4)</p>		

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6	Agency Project Report (APR)	The APR is a summary of the Agency’s due diligence on the proposed PPP project, which should include the following:		
		a. Project eligibility with respect to Sections 2.3 and 2.4 of the Revised 2022 BOT Law IRR		
		b. Project context in the implementing Agency’s overall strategy/program		
		c. Assessment of the appropriateness of the chosen contractual arrangement		
		d. Agency’s summary findings on the following: <ul style="list-style-type: none"> i. Technical evaluation ii. Demand analysis iii. Environmental evaluation including climate change resiliency considerations iv. Institutional analysis v. Social analysis including gender safeguards vi. Economic analysis vii. Financial analysis For the findings on the Economic and Financial analysis, include analysis of robustness and reasonableness of assumptions used in the economic and financial models as discussed in ICC Evaluation Criteria for the Review of Public – Private Partnership Projects		
		e. Information on the proposed tariff structure		
		f. Justification of the preferred bid parameter		

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7	Valuation report on the valuation of government assets	Pursuant to Sections 13.3(c) of the Revised 2022 BOT Law IRR, a report on the valuation of contributed government assets or property/ies. For this purpose, such government assets or properties shall refer to those directly operated by the private sector and needs to be maintained by the private proponent at a required level of financial value. The report should not be older than one (1) year from the date of submission to the Approving Body. The valuation shall be as determined by a GFI or by an IPA*.		
8	Gender responsiveness checklist	<p>Pursuant to the ICC Memorandum titled “<i>ICC Policy on Integrating the Harmonized Gender and Development Guidelines (HGDG) in the ICC Process</i>” dated September 30, 2016, the Agency is required to accomplish and submit Gender Responsiveness Checklist (the Combined Generic Checklist for the Project Identification and Design Stages).</p> <p>The guidelines for accomplishing the Gender-Responsiveness Checklist can be accessed at: https://neda.gov.ph/wp-content/uploads/2020/09/Guidelines-in-Accomplishing-the-ICC-PE-on-Gender-Responsiveness-Checklist.pdf</p>		
9	Location map (with e- copy)	A diagram which outlines the project site and which should include major landmarks and infrastructure/ facilities within the project area.		
10	Right of Way Acquisition (ROWA)* / Resettlement Action Plan (RAP) or a	<p>A document showing the extent of the project’s ROW requirements and estimated costs. At the minimum, the submitted plan(s) should include the following information:</p> <p>a. Project Affected Persons (PAPs): a) estimated number (PAPs,</p>		

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	Certification from the Head of Agency that all project land and other ROW have been acquired (for projects requiring project land or ROW)	<p>households); b) profile/group: IPs, owners, ISFs, etc.; c) compensation package, with amount (per PAP or per household), including livelihood program/Social Development Program, if any;</p> <p>b. Affected structures: a) estimated number; b) type: commercial, residential, government asset, etc. ; c) compensation package, with amount (per affected structure);</p> <p>c. Utilities (electricity, water, ICT/Telecoms, etc.): a) estimated number; b) type of utility; c) relocation cost, with amount (per affected utility),</p> <p>d. Institutional arrangement (parties involved and their responsibilities);</p> <p>e. Activities and implementation period; and</p> <p>f. Applicable laws, rules and regulations.</p> <p>ROWA and RAP costs must be specified and itemized in the financial model. If the project does not involve acquisition of land, indicate the cost as zero (0).</p>		
<p><i>Additional requirement for agencies submitting as an attached agency:</i></p> <p>a. The full and unqualified endorsement by the Head of Mother Agency should be attached to the <u>cover letter</u></p>				
<p><i>Additional requirements for projects undertaken by Government-Owned and Controlled Corporations:</i></p> <p>a. Electronic copy of the financial model of the GOCC's projected cash flows, income</p>				

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		<p>statement, and balance sheet without the project, for the duration or life of the project. This should be in traceable format, including relevant assumptions.</p> <p>b. Board Resolution, duly signed by the members, approving the proposed project.</p>		