

List of documentary requirements for unsolicited projects pursuant to Section 10.7 of the 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	<p>The letter should indicate the following:</p> <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	Company profile of the project proponent	Pursuant to Sections 10.7, 10.6(c), 10.4(a)(i), a company profile showing the company's mission, business lines, past and ongoing projects, and, financial highlights shall be submitted.		
3	Complete Feasibility Study (F/S)	<p>Pursuant to Sections 2.7 and 10.4(a)(ii) 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.</p> <p>The F/S should also contain the following information:</p> <ul style="list-style-type: none"> a. problem definition or statement of objectives b. project description* 		

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		c. project context in the Agency's overall strategy/program*		
		d. sectoral program context*		
		e. regional and spatial context*		
		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 		

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

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		<ul style="list-style-type: none"> • equity in development benefits • health and safety <p>p. risk allocation and risk mitigating plan</p> <p>q. value for money analysis *</p> <p>r. public-private Partnership (PPP) contractual arrangement options and assessment of the proposed contractual arrangement</p> <p>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</p>		
4	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) 		

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		Moreover, the submission shall consider the current situation, as may be applicable (e.g., impacts of a pandemic on demand and costs)		
5	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 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 financial model should also contain the following:</p> <ul style="list-style-type: none"> a. projected balance sheet of the project for its full life cycle b. assumptions used in calculating the financial revenues and financial costs c. income statement of the project for its full life cycle d. cash flows statement of a project for its full life cycle 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) f. calculations on bankability (i.e., debt service coverage ratio) g. amounts to be paid and schedule of payments of firm liabilities h. VFM/Public Sector Comparator model <p>Moreover, the submission shall consider the current situation, as may be applicable (e.g., impacts of a pandemic on demand and costs)</p>		

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6	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> <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</p>		

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		<p>determined by a government financial institution (GFI) or an independent property appraiser (IPA) should be included.</p> <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</p>		

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		<p>the contents of the submitted financial and economic models.</p> <p style="text-align: center;">(See PTC Forms 1-4)</p>		
7	Agency Project Evaluation Report (APER)	<p>The Agency PER is a summary of the Agency’s due diligence on the proposed PPP project, which should include the following sections:</p> <p>a. Assessment on the completeness of submission pursuant to Sec 2.7 and 10.4 of the IRR and this ICC Guidelines</p> <p>b. Assessment of project eligibility with respect to Sections 2.3, 10.1, 10.2, and 10.3</p> <p>c. Project context in the implementing agency’s overall strategy/program</p> <p>d. Assessment of the qualification of the proponent in terms of legal requirements, firm experience or track record, and financial capability</p> <p>e. Assessment of the appropriateness of the chosen contractual arrangement</p> <p>f. Agency’s findings on the following:</p> <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 safeguard vi. Economic analysis vii. Financial analysis 		

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		<p>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</p> <p>For unsolicited proposals whose subject matter is covered by existing comparable feasibility study/ies, the IA may include a comparative evaluation of the level of detail (LoD) between the unsolicited proposal FS and the relevant comparable FS.</p>		
		g. Information on the proposed tariff structure		
		h. Justification of the preferred bid parameter		
		i. Recommended reasonable rate of return (RROR)		
8	Valuation report on the valuation of government assets	<p>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. The valuation shall be as determined by a GFI or by an IPA* included in the list of Accredited Asset Valuers of the Securities and Exchange Commission (SEC). The report should not be older than one (1) year from the date of submission to the Approving Body.</p> <p>In case of IPA, proof of the valuation company’s inclusion in the list of Accredited Asset Valuers of the SEC must be also submitted.</p>		

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9	Gender responsiveness checklist	Pursuant to the ICC Memorandum titled “ICC Policy on Integrating the Harmonized Gender and Development Guidelines (HGDG) in the ICC Process” dated September 30, 2016, the Agencies are required to accomplish and submit Gender Responsiveness Checklist (the Combined Generic Checklist for the Project Identification and Design Stages). 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		
10	Location map (with e-copy)	A diagram that outlines the project site should include major landmarks and infrastructure/ facilities within the project area.		
11	Right of Way Acquisition (ROWA)* / Resettlement Action Plan (RAP) or a Certification from the Head of Agency that all project land and other ROW have been acquired (for projects requiring project land or ROW)	<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> <ul style="list-style-type: none"> a. Project Affected Persons (PAPs): a) estimated number (PAPs, households); b) profile/group: IPs, owners, ISFs, etc.; c) compensation package, with estimated amount (per PAP or per household), including livelihood program/Social Development Program, if any; b. Affected structures: a) estimated number; b) type: commercial, residential, government asset, etc. ; c) compensation package, with estimated amount (per affected structure); 		

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		<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 an acquisition of land for the project, indicate 0).</p> <p>The ROW and resettlement costs are typically significant expense items that the proponent of an unsolicited proposal must bear. This must be clearly reflected in the PTC and financial model.</p>		
12	Certification from Head of Agency on the conduct of the mandated evaluation pursuant to Section 10.6 of the Revised 2022 BOT Law IRR	<p>Certification from Head of Agency, and supporting documentation, that it has done the mandated evaluation of the unsolicited proposal, pursuant to Section 10.6(c)(i) of the Revised 2022 BOT Law IRR</p> <p style="text-align: center;">(See prescribed Certification template)</p>		
13	Original proponent status (OPS) by the Agency	Copy of the document granting the OPS by the Agency to the private proponent		

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14	Draft PPP contract	Pursuant to Sections 10.4(a)(iii) of the Revised 2022 BOT Law IRR, the draft contract to be submitted should contain the mandatory terms and conditions set forth in Section 4.3 of the Revised 2022 BOT Law IRR.		
15	Unsolicited Proposal Assessment Forms (USP AFs)	The agency shall fill out the following forms to establish the project proponent's legal eligibility pursuant to Section 5.4(a), firm experience or track record pursuant to Section 5.4(b), and financial capability pursuant to Section 5.4(c) of the Revised 2022 BOT Law IRR.		
	a. USP AF 1: Assessment of the project proponent's legal eligibility, including proof of legal eligibility	<p>The following proofs of legal eligibility must be submitted by the proponent:</p> <ul style="list-style-type: none"> • If the proponent is <u>composed of an individual or a group of individuals (including partnerships), but not a corporation</u>, proof of identity of each individual • If the proponent is <u>a corporation</u> <ul style="list-style-type: none"> - Copy of SEC Registration (Sec. 5.4(a)(i) of the BOT Law IRR) - Copy of completely filled general information sheet (GIS) with proof of receipt by SEC - Sworn certification by the corporate secretary to the authenticity of submitted documents • If the proponent is <u>a consortium</u> <ul style="list-style-type: none"> - An agreement among members to form a consortium to undertake the project - An undertaking, binding the consortium members to be jointly and severally liable for the obligations of the project proponent 		

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		<p>under the contract (Sec. 5.4(a)(iv) of the BOT Law IRR)</p> <ul style="list-style-type: none"> - Shareholder agreement based on proposed ownership structure (Sec. 5.4(c)(i)(1) of the BOT Law IRR) <ul style="list-style-type: none"> • If the proponent is <u>a cooperative</u> <ul style="list-style-type: none"> - Copy of CDA Registration (Sec. 5.4(a)(i) (ii) and (iii) of the BOT Law IRR) <p>If the proponent and the operator are two separate independent entities, the nominated operator must submit the following:</p> <ul style="list-style-type: none"> • If the operator is <u>composed of an individual or a group of individuals (including partnerships), but not a corporation</u>, proof of identity of each individual • If the operator is <u>a corporation</u> <ul style="list-style-type: none"> - Copy of SEC registration (Sec. 5.4(a)(ii) of the BOT Law IRR) - Copy of completely filled SEC GIS with proof of receipt by SEC - Sworn certification by the corporate secretary to the authenticity of submitted documents • If the operator is <u>a cooperative</u> <ul style="list-style-type: none"> - Copy of CDA Registration (Sec. 5.4(a)(i) (ii) and (iii) of the BOT Law IRR) <p>For each <u>contractor participating in construction</u> PCAB license if a Filipino company, or its equivalent issued by the</p>		

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		<p>country of origin, if a foreign company (Sec. 5.4 (a)(v) of the BOT Law IRR)</p> <p>For projects involving the operations of public utilities, the Filipino citizenship for individuals, and the 60% Filipino ownership or interest, for corporations and consortiums respectively, are required.</p>		
	<p>b. USP AF 2: Assessment of the project proponent's experience or track record, including proof of experience or track record</p>	<p>The proponent by itself or through the member-firms in case of a consortium, or through its Contractor and/or nominated entities must submit the following:</p> <ul style="list-style-type: none"> • A list of projects similar or related to the proposed project, including information on the asset owner of the project, the location of the project, and the year the project was undertaken. A certification from the asset owner that the entity had successfully undertaken the project or the activity under the project in the list must be submitted. • A list of key personnel and for each personnel, the role in the project, a description of relevant experience and the years of experience in the role provided. A curriculum vitae showing the year, duration, location and nature of experiences relevant to the project should be attached for each personnel. • If the nominated entities are bound by a technical services agreement (TSA), the following must be submitted: <ul style="list-style-type: none"> ○ proof that the nominated entities are bound by a TSA ○ a list of projects similar or related to the project/s to be bid undertaken by the nominated entities that will provide the technical services 		

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		<ul style="list-style-type: none"> • If undecided on a specific Contractor and/or nominated entities, the proponent must submit the following: <ul style="list-style-type: none"> ○ a short list of Contractors and/or nominated entities from among which it will select from ○ statements from the short-listed Contractors and/or nominated entities indicating willingness to participate in the project and capacity to undertake the requirements of the proposed project <p>If the proponent is a consortium, the following must also be submitted:</p> <ul style="list-style-type: none"> • A business plan, containing the following information: <ul style="list-style-type: none"> ○ Members of the consortium ○ Equity interest/contribution of each member to the consortium, their prospective Contractor(s) and/or nominated entities, if the experience of their Contractor(s) and/or nominated entities are necessary for the determination of the capacity of the consortium to undertake the project ○ Description of the respective roles of the members and Contractors and/or nominated entities in the project, including the prospective facility operator(s), if applicable. 		
	c. USP AF 3: Assessment of the project proponent's	<p>The following proofs of financial capability must be submitted by the proponent:</p> <ul style="list-style-type: none"> • Latest audited financial statement of each consortium member from previous reporting period of the period of evaluation (Sec. 		

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	financial capability, including proof of financial capability	<p>5.4 (c)(i)(1) of the BOT Law IRR)</p> <p><u>For equity</u></p> <ul style="list-style-type: none"> If equity shall be financed through set-aside deposit, proof of set-aside deposit equivalent to the equity requirement of the project from a domestic universal/commercial bank or an international bank that is authorized by the BSP to transact in the Philippines. The document must indicate that the set-aside deposit is committed solely for the project <p><u>For debt</u></p> <ul style="list-style-type: none"> Letter testimonial from each bank that will provide the debt requirement for the project attesting that :1) the prospective Project Proponent and/or members of the consortium are banking with them; 2) the Project Proponent and/or members of the consortium are in good financial standing and/or are qualified to obtain credit accommodations from such banks, or a statement of similar tenor, to finance the project equivalent to the value of the debt requirement in the proposal. The testimonial must come from a domestic universal/commercial bank or an international bank that is authorized by the BSP to transact in the Philippines. (Sec. 5.4 (c)(ii) of the BOT Law IRR) 		
	d. USP AF 4: Assessment of the	This form shall establish the consistency of the draft contract pursuant to Section 4.3 of the Revised 2022 BOT Law IRR.		

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	draft contract			
	For projects with proposed new technology/concept: e. USP AF 5: Assessment of proposed new technology/concept	The agency shall establish the eligibility of the project pursuant to Section 10.1(a) and 10.2 of the Revised 2022 BOT Law IRR. <p style="text-align: center;">(See USP Assessment Forms 1-5)</p>		
<i>Additional requirement for agencies submitting as an attached agency:</i> a. The full and unqualified endorsement by the Head of Mother Agency should be attached to the <u>cover letter</u> ;				
<i>Additional requirements for projects with proposed new technology/concept:</i> a. The USP AF 5 (assessment of proposed new technology/concept) should be filled out by the agency b. The following must be submitted: i. Certification from the implementing agency that based on its assessment, the new concept or technology possesses any of the features specified in Section 10.2 of the Revised 2022 BOT Law IRR and other features that would have a positive impact on				

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		<p>the implementation and operations of the project. Such certification may also be sought from relevant government agencies/bodies/ institutions/etc., with knowledge of the proposed new concept or technology</p> <p>ii. Details of the new concept or technology and cost-benefit analysis comparing the new concept/ technology with traditional ones</p> <p>iii. Proof that the proponent itself has, through or any of its consortium members or contractors or nominated entities have, directly and successfully implemented the new concept or technology at a scale similar to the proposed project. The information disclosed must be in sufficient detail so as to allow the proper evaluation of the new concept or technology.</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 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. Copy of the Board Resolution, duly signed by the members, approving the proposed project.</p>		

