

## External Circular Letter No. 8 of the 10<sup>th</sup> of December of 2013

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To: State Entities

Subject: Manual for Risk Identification and Hedging in the Procurement Processes

The National Public Procurement Agency -Colombia Compra Eficiente- pursuant to its purpose as the governing body of the public purchasing and procurement system, hereby presents the Manual for Risk Identification and Hedging (Version M-ICR-01), which is available at the website [www.colombiacompra.gov.co/manuales](http://www.colombiacompra.gov.co/manuales).

This version repeals and replaces the previous one in full, which had been issued by Circular Letter No. 5 of the 16<sup>th</sup> of September of 2013.

Sincerely,

María Margarita Zuleta González  
General Director

### Regulatory References

Article 17 and letter (a) of number 2 of article 159 of Decree 1510 of 2013.

Article 3 of Decree 4170 of 2011.

Annex amendments control form

## Manual for Risk Identification and Hedging in Procurement Processes

### Amendments control form

Final Version: Versión M-ICR-01 of the 9th of December of 2013

Amended Version: Version 1 of the 16th of September of 2013

Location in the amended version	Description
Page 2, footnote 3	Correction of the quote format.
Page 3, letter (d) of title "A. Risks in the Procurement Processes", second paragraph	Insertion of comma after the expression "namely".
Page 3, second paragraph del title "A. Risks in the Procurement Processes", numeral (i)	Insertion of the expressions "from" and "for" in the phrase "a higher level of certainty and knowledge for decision making".
Page 4, Table 1	Change of name of column "Total Rating" for "Risk Assessment".
Page 4, Table 1	Change of name of column "Priority" for "Category".
Page 4, Table 1	Change of name of column "Rating" for "Risk Assessment" in the section called "Impact after the Treatment".
Page 4, Table 1	Change of name of column "Total Rating" for "Category" in the section called "Impact after the Treatment".
Page 4, Table 1	Change of name of column "Does it affect the economic balance of the contract?" for "Does it affect the performance of the contract?".
Page 6, subtitle "Planning", primer paragraph	Insertion of the expression "is" in the phrase "the date in which it is decided whether or not to continue with the Procurement Processes."
Page 7, subtitle "Performance"	Deletion of a period after the expression "respective".
Page 7, subtitle "Financial Risks"	Change of the expression "is" for "are".
Page 8, first paragraph coming from the subtitle "Financial Risks" in page 7	Insertion of a comma, after the expression "refinancing".
Page 9, Table 2	Change of the title of table "Risk Category" for "Risk Probability".
Page 9, letter (b)	Insertion of comma after number 3.
Page 10, Table 3, Colum "Minor", line	Wording Change "Makes the execution of the contract slightly difficult,

Location in the amended version	Description
"Qualitative Rating"	by applying minimum measures it is possible to achieve the contractual purpose" for "Makes the execution of the contract slightly difficult. By applying minimum measures it is possible to achieve the contractual purpose."
Page 10, Table 3, columns "Moderate" and "High", line "Qualitative Rating"	A period inserted at the end of the text in each cell
Page 12, letter (a) of subtitle "4. Allocation and Treatment of the Risks"	Change "searches"" for "to search".
Page 12, letter (b) del subtitle "4. Allocation and Treatment of the Risks"	Insertion of a comma after the expression "in a better manner".
Page 12, letter (c) del subtitle "4. Allocation and Treatment of the Risks"	Deletion of the expression "the Risk" after "In this case".
Page 12, last paragraph, subtitle "4. Allocation and Treatment of the Risks"	Insertion of the expression "the Risk" after "for the treatment".
Page 13, second paragraph	Insertion of a comma after the expression "the events".
Page 13, second paragraph	Change of "as it is faced" for "how is it faced".
Page 14, First paragraph of subtitle "C. What must be included in the Documents of the Procurement Processes and in the hearing for the allocation of risks?"	Elimination of the expression "and in the bid terms,".