KOREA, REP.

GNI PER CAPITA (IN USD)

\$27,440



Preparation of PPPs Central Budgetary Authority's approval Both before tendering and contract signature Yes PPP's prioritization consistent with public investment prioritization Detailed procedure not regulated Economic analysis assessment Yes Specific methodology developed Fiscal affordability assessment Specific methodology developed Yes Risk identification Specific methodology developed Specific methodology developed Financial viability assessment PPP vs. Public Procurement comparative assessment Specific methodology developed Market assessment No Draft PPP contract included in the request for proposals Yes Standardized PPP model contracts and/or transaction documents Yes

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Procurement of PPPs

Evaluation committee members required to meet specific qualifications	Yes	Detailed membership and/or qualifications regulated
Public procurement notice of the PPP issued by procuring authority	Yes	Available online
Minimum period of time to submit the bids (>=30 days)	Yes	90 calendar days
Tender documents detail the stages of the procurement process	Yes	
Clarification questions for procurement notice and/or the request for proposals	Yes	Answers are publicly disclosed
Financial model submitted with proposal	Yes	
Proposals strictly and solely evaluated in accordance with published evaluation criteria	Yes	
Procedure when only one proposal is received	Yes	Detailed procedure not regulated
Publication of award notice	Yes	Not available online
Notification of the result of the PPP procurement process	Yes	Includes grounds for selection
Regulation of negotiations with the selected bidder before contract signing	Yes	
Publication of contract	No	



Unsolicited Proposals

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Assessment to evaluate unsolicited proposals	Yes Consistency with government priorities evaluated
Competitive PPP procurement procedure for USP	Yes
Minimum period of time to submit the bids (>=90 days)	Yes 90 calendar days



PPP Contract Management

TTT Contract Management		
System to manage the implementation of the PPP contract	Yes	Consultation with PPP procurement experts; PPP implementation manual
Monitoring and evaluation system	Yes	The private partner provides periodic info; The procuring authority gathers info; PPP performance info available online
Regulation of a change in the structure (i.e. stakeholder composition) of the private partner	Yes	
Regulation of modification/renegotiation of the PPP contract (once the contract is signed)	Yes	Limitation to change the investment plan or duration of the contract
Regulation of circumstances that may occur during the life of the PPP contract	Yes	Force majeure; Material adverse government action; Refinancing
Dispute resolution mechanisms	Yes	Specific dispute resolution mechanism established
Lenders step-in right	No	
Grounds for termination of a PPP contract	Yes	Consequences of termination expressly regulated