



PREPA'S Request for Quotation (RFQ) DEFINITION

RFQ is the acronym for Request For Quote, Request For Quotation or Request Price. An RFQ is a request PREPA That's puts out when to hire contractors to Perform a job, request materials or services below \$ 200,000 dollars, the RFQ is basically Their way of encouraging contractors and providers to bid Against Each Other. This Allows Them Potential providers to contact to request prices on services or products.

An online RFQ form may help to Encourage viewers to make a purchase, as it solicits action instead of passive Internet browsing.

The Request for Quotation (RFQ) is required Are not Used WHERE discussions with bidders (mainly when to the Specifications of a product or service are Already Known), and price is the main or only factor in Selecting the Successful bidder.

A RFQ is Divided Into Several Important sections:

1. The first section of the RFQ may be Called the "Organizational Overview," or a similar term, and contains background information on the company Issuing the RFQ.
2. Another section of the RFQ Important is Called "Required Deliverables." This section describe what the end product of the job must close.
3. A third section of the RFQ is the "Assumptions and Agreements" section. This section describe the terms of the job and the Specifications of goods, a bid limit, & the process Used To Approve the product or materials. By Submitting a bid, the contractor or provider is Agreeing to These terms and Specifications. An RFQ Also Provides information for contractors and providers to use when to putting together a bid. This information may include a bid submission deadline, the bid information That Must include documentation or Proposal to be Considered, and the Factors That will determine PREPA's Chooses Which bid.

IMPORTANT: These Processes or Request for Quote (RFQ) Must Comply With All Requirements in the document Entitled "Procurement Procedure for Application of Rates-Purchasing Procedure for Request for Quotations."