

Section V: Forms

Tender Security

Preamble

Where required by the Procurement Document, Participants must provide an appropriate tender security.

If it is provided in a form of the bank guarantee, the template overleaf shall be used by the Participant's bank.

The model form is based on the Uniform Rules for Demand Guarantees, as set forth by the International Chamber of Commerce publication URDG 758.

Unless issued via SWIFT, in which case it shall include an appropriate SWIFT identification code, a bank guarantee shall be issued by a guarantor on stationery with its letterhead clearly showing the guarantor's complete name and address, and bear the identification number. The guarantee shall be signed by an authorised person and sealed, as appropriate.

The Bank shall be consulted if alternative internationally recognised model forms of the guarantees are proposed to be used by the parties to the Contract.

Tender Security

To: *[Insert name and address of the Client]*

Date: *[Insert date of issue]*

Type of Guarantee: Tender Security

Guarantee No.: *[Insert guarantee reference number]*

The Guarantor: *[Insert name and address of place of issue, unless indicated in letterhead]*

The Participant *[Insert name and address of the Participant]*

The Beneficiary: *[Insert name and address of the Client]*

The Underlying Relationship: The Participant's obligation in respect of *[insert reference number and details of the Procurement Process]*

Guarantee Amount and currency: *[Insert in figures and words the maximum amount(s) payable and the currency(ies) in which it is payable]*

Any document required in support of the demand for payment, apart from the supporting statement that is explicitly required in the text below: The Beneficiary's demand in writing stating that the Participant is in breach of the conditions of the Procurement Process, because the Participant:

- (a) has withdrawn its proposal during the period of its validity specified by the Participant in the Letter of Tender; or
- (b) does not accept the correction of arithmetic errors, in accordance with the Procurement Document; or
- (c) having been notified of the acceptance of its proposal by the Beneficiary during the period of proposal validity fails or refuses
 - (i) to sign the Contract, if required, or
 - (ii) to furnish the performance security, in accordance with the Contract terms and conditions.

Language of any required documents: *[Insert the language]*

Form of Presentation: *[Insert paper or electronic form.*

- *If paper form is used, indicate mode or delivery.*
- *If electronic indicate the format, system for data delivery and the electronic address for presentation]*

Time as from which a demand can be presented if different from the date of issue: A demand under this guarantee may be presented as from the date of the submission of the proposal by the Participant

Guarantee Expiry: The Guarantee shall expire:

- (a) if the Participant is the successful Participant, upon receipt by us of copies of
 - (i) the Contract Agreement signed by the Beneficiary and the Participant; and

- (ii) the performance security in accordance with the Contract terms and conditions was issued to the Beneficiary;

or

- (b) if the Participant is not the successful Participant, upon 28 days after the earlier of
 - (i) the expiration of the Participant's Tender, or
 - (ii) our receipt of a copy the Beneficiary's notification to the Participant of the results of the Procurement Process, stating its title and providing the name of the Participant, whose proposal has been determined to be the most economically advantageous.

Governing law: *[Insert the governing law]*

Any demand for payment under this guarantee must be received by the Guarantor on or before the expiry date.

This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 758.