



## BID/PROPOSAL SECURITY FORM

To: The procuring entity,

Whereas [*name of contractor*] (hereinafter called the “Contractor”) has submitted its proposal dated [*date submission of proposal*] for the provision of services for [*description of service*] (hereinafter called Proposal).

KNOW ALL PEOPLE by these presents that WE [*name of bank*], having our registered office at [*address of bank*] (hereinafter called “the Bank”), are bound unto [*name of Purchaser*] (hereinafter called “the Purchaser”) in the sum of for which payment well and truly to be made to the said Purchaser, the Bank binds itself, its successors, and assigns by these presents. Sealed with the Common seal of the said Bank this .....day of.....2000.

THE CONDITIONS of this obligation are:

1. If the Contractor withdraws its Proposal during the period of proposal validity specified by the Contractor on the Proposal Submission Form: or
2. If the Contractor, having been notified of the acceptance of its Proposal by the Purchaser during the period of validity of the proposal:

(a) fails or refuses to execute the Contract Form, or

(b) fails or refuses to furnish the Performance Security, in accordance with the Instructions to Contractors;

we undertake to pay to the Purchaser up to the above amount upon receipt of its first written demand, without the Purchaser having to substantiate its demand, provided that in its demand the Purchaser will note that the amount claimed by it is due to it, owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including thirty (30) days after the period of validity of the proposal, and any demand in respect thereof should reach the Bank not later than the above date.

.....  
Signature of the Bank