Bid reference No: SMIB/TD/2026/10/04
Date:

The Manager,
……..
……..
……..
……..

THE STATE MORTGAGE AND INVESTMENT BANK

Invitation For Inviting Bid for Providing Security Services on Outsourced Basis at Head Office and Branches of State Mortgage and Investment Bank for the Year 2027

1. The Chairman of the Procurement Committee on behalf of the State Mortgage and Investment Bank (SMI BANK) now invites sealed bids from eligible and qualified bidders for providing security services on outsourced basis at Head Office and Branches of State Mortgage and Investment bank for the year 2027
2. Accordingly, your institution is hereby invited to forward bids for the said services.

3. For providing Security Services to SMI BANK Head Office and its Branches, the Committee invites Bids from reputed Security Services providing Companies possessing a minimum experience of Five years (05) as on 10.10.2026 in the field of providing Security Services and having adequate experience in the field of Banking / Finance sector. Since the SMI Bank is a reputed Licensed Specialized Bank, it requires the security personals to be deployed to SMI BANK to possess Alertness, Honesty, Physical fitness, situational awareness, Banking industry experience, good communication skills, politeness, and ability to serve client's needs.

4. The Intended Service Period is One Years.

5. Bidding will be conducted through National Competitive Bidding. (NCB)

6. Interested eligible bidders may obtain further information from.
   Chief Manager (Human Resources & Logistics)
   Tel Nos. 011-7722879 / 011-7722723
   E mail: cmhrlog@smib.lk

7. Interested eligible bidders may inspect the Bidding Documents at the address given below from 8.30 a.m. to 4.30p.m on working days.

8. The method of payment shall be cash and non-refundable fee of LKR 6,000.00 to be made directly to the Bank and the slip of such payment be produced when Bid documents collect from Administration and Logistics Department of SMI Bank Head Office.

9. Bids must be delivered to the address below on or before 3.00 p.m on 18/11/2026

10. Unsealed Bids shall not be accepted, and Bids received in any manner other than prescribed format given shall be rejected.

11. Any tender received after 3.00 p.m on 18/11/2026 shall not be considered and those late submissions shall be rejected. SMI Bank shall not accept any responsibility for the Bids lost in transit or delivered elsewhere.

12. Bids will be opened in the presence of the bidders' representatives who choose to attend in person at the address below at 3.00 p.m on 18/11/2026

13. The bid should be completed as per the instructions given therein and following documents must be enclosed to the bid.

    1. Terms & Conditions of the Bid (Form 01)
    2. Certified copies of Business registration and Form 20.
       Certified copy of registration of the Ministry of Defense & Recent renewing license
    3. Bid Application Form (Form 02)
    4. Price Schedule. (Form 03)
    5. Related party disclosure (Form 04)

The address referred to above is.

The Chairman,
Procurement Committee,
State Mortgage and Investment Bank,
No: 269, Galle Road,
Colombo 03.

…….
Chief Manager (Human Resources & Logistics)
State Mortgage and Investment Bank

FORM

Bid For Providing Security Services on Outsourced Basis at Head Office and Branches of State Mortgage and Investment Bank for the Year 2027/2028

TERMS AND CONDITIONS OF THE BID

Eligibility and Requirements:

1. The Bidder should be registered with the Ministry of Defense and should have a minimum experience of Five years (05) as on 10/10/2026 in the field of providing Security Services with banking industry experience and in proof of same documentary evidence shall be properly attached to the Bid.

2. The Bidder should have a capacity to cover security necessities of SMI BANK in Island wide and having necessary infrastructure and sufficient manpower on its rolls to provide immediate, satisfactory, and efficient security services.

3. The Bidder should possess enough manpower which exceeds the required security personals by SMI BANK for daytime and night-time when necessities have occurred.

4. The Bidder shall possess sufficient Gunmen to be deployed to SMI BANK addressing its necessities which arises time to time.

5. In the event of any branch/office shifting to any other location within the contract period, bidder should provide service to the new premises irrespective of the location.

6. In the event of new branch/office open in any place in the country within the period of contract, bidder should provide service to the same at the same terms and conditions.

7. In the event of bank decide to open branches in weekends within the period of contract, bidder should provide service to the same at the same terms and conditions of the agreement.

8. The number of Security Guards/Supervisor required as shown in the attachment hereto is indicative and the actual requirement may be varied and the Bidder shall possess the adequate and sufficient capacity satisfactorily in addressing the necessities of SMI BANK.

9. The Bidder should furnish List of Clients to whom Security Services are given during the last three financial years along with the numbers of persons deputed as per Form 2 with supporting documentary evidence in proof of Bidder's Satisfactory Security Services from concerned Clients/Companies.

10. The Bidders shall disclose that they have no related people of SMI BANK or any subsidiary other than the disclosed details mentioned in Form 4.

11. All security personals to be deployed to SMI BANK shall possess Alertness, Honesty, Physical fitness, situational awareness, Banking industry experience, good communication skills, politeness, and ability to serve client's needs.

12. The Bidder should be contributed to Employees Provident Fund & Employees Trust Fund (EPF/ETF) continuously and in proof of same documentary evidence shall be properly attached to the Bid as at 31.12.2025. (Receipt/C forms or online payment proof for 2024/2025)

13. The Bidder should properly pay Taxes, levies and other statutory payments declared by the Government of Sri Lanka.

14. The Bidders are advised, in their own interest, to visit all the office premises of SMI BANK (Head Office and Branches) to have a clear picture of the work involved and cost to be borne by Bidders.

15. The Security Guards/Supervisor will wear clean and gracious uniform provided by the Bidder which is acceptable to SMI Bank.

16. The Bidder will issue Name Badges/Identity Cards with their photographs to all the Security Guards deputed for SMI BANK and the Bidder has to ensure that all Security Guards wear such Name Badges/Identity Cards during duty hours.

17. All male employees should be ex-servicemen, legally retired from Government security forces.

18. The Bidder shall be capable in providing alternative security guard/workman/manpower, whenever the regular security guard/workman/manpower deputed by them is not reporting for duty and/or is on leave treating it as a mandatory requirement so as to ensure continuity of proper and efficient security services without any break. The following actions will be taken in cases of breach of agreed service requirements,

Cases of breach of agreed service requirements	Frequency of cases per month	Action/Penalty of the total bill of the month
✓ Manpower shortages ✓ Absent from roster duty ✓ Late reporting to duty ✓ Sleeping whilst on duty ✓ Desertion of duty post without permission or relief ✓ Keeping security equipment non-operational for more than one week ✓ Report to duty with improper uniforms ✓ Drunkenness/smoking whilst on duty ✓ Indiscipline behavior affecting operations or reputation of the Bank ✓ Any other cases	5	0.5%
	6-10	0.75%
	More than 10	1%

When more than 10 cases per month occur or same case continuously for 03 months, the Bank issues warnings and if it continues further, the bank has the right to cancel the agreement or take other appropriate measures.

19. Employees, age limits should be,

OIC*	**below 65 Years**
Other officers	**below 65 Years**
Gunmen	**below 55 Years**

*For the post of Chief Security Officer (OIC) at least passed General Certificate of Education O/L or minimum 03 years' experience in Government/Private Security Service.

Employment beyond the age limits mentioned is considered as a violation of the service agreement as per 18 above and action has been taken.

20. Service provider/Bidder should supply the required number of firearms (26 Nos).

21. Required number of security Guards will be selected by the Bank from a group produced by the service provider.

22. Officers deployed should not be changed without the consent of the Bank.

23. Service provider/Bidder should make suitable arrangements for key duty.

24. Service provider/Bidder should supply an additional Armed Guard for cash escort when requested by the Bank.

25. The Bidder shall bear all costs associated with the preparation and submission of his Bid, and the SMI Bank will in no case be responsible or liable for those costs.

Contract period

26. The duration of the Contract will be for One (01) year from the date of commencement of work after award of contract to the suitable Bidder.
    The Bidder shall submit the quotations for the two years separately and the quotations submitted shall not be allowed to be changed subsequently.

Mode of Bids

27. Bids should be made as per the prescribed form attached hereto. Bids which were not submitted as per the prescribed form will be rejected.

28. The Bidding Documents (Form 02) should necessarily be forwarded along with all the forms duly completed and signed by the bidder including Form 03.

29. The lump sum price shall be quoted by the Bidder shall be in Sri Lanka Rupees.

30. The bid prepared by the Bidder, as well as all correspondence and documents relating to the bid exchanged by the Bidder and the SMI Bank shall be written in English Language.

31. Any Bid received by SMI Bank after the deadline prescribed in Clause 37 will be returned unopened to the Bidder.

32. Rates should be given on the basis of 12-hour shifts. Fee for 12-hour shift, for additional guard, if deployed, on the request of the bank, should be indicated. Monthly payment will be made on the number of shifts worked.

33. The concerned security agency shall be responsible for the security of the building premises as well as the Land of the institution receiving the security services, and all immovable and movable properties and assets located there. If any asset is lost or misplaced, the relevant security service provider is bound to take responsibility for it.

34. Security officers should maintain the records properly and clear manner.

35. As soon as any special incident occurs in the workplace premises, immediate action should be taken to inform the responsible officials according to the seriousness of the incident and provide facts related to the incident and take urgent and correct decisions. Be aware of fire extinguishers, power outlets and water lines. Narcotics/Alcohol should not be consumed, possessed or allowed to be served or served. Care should be taken not to employ persons addicted to drugs or other such habits. Security officers should be vigilant.

36. Once a month, the authorized officer of the institution should be met to discuss the progress and problems and for that a liaison officer should be mentioned on a phone number where he can be contacted.

Closing of Bids

37. If you intend to provide the above services to the Bank subject to the terms and conditions stipulated in this FORM, you are hereby required to send the Sealed bid under registered cover addressed to the Chairman, Procurement Committee (PC), State Mortgage and Investment Bank, No. 269, Galle Road, Colombo 03 or deposit into the tender box placed in the Administration and Logistics Department in the 4th Floor of the Bank before 3.00p.m on 18/11/2026 indicating **"Biding documents for supplying Security Service"** on top left corner of the envelope.

Opening of Bids

38. Bids will be opened at 3.00 p.m. on 18/11/2026 in the Logistics Department of the Bank. Bidders or their duly authorized representatives may be present at the time of opening of the Bids, and any Bidder if he so wishes may, with the permission of an arrangement with the Chairman of the Procurement Committee scrutinize the duplicate of any bid that has been submitted. After the closing time of Bids, no party will have any access to the Bids received.

39. The rates quoted must be entered clearly in ink or typewritten in words as well as in figures. Where the amount given in figures differs from the amount given in words the lower amount will be taken as the price quoted. All alterations and erasures in the bid should be initiated by the bidders as otherwise the bid is liable to be treated as informal and rejected. The bid prices shall be furnished in the form of price schedule included in FORM 03 of the Bidding Document.

Caution

40. Bidders must acquaint themselves with these conditions of bid. No plea for lack of information or insufficient information will be entertained at any time.

41. The Bank has the right to award the contract fully or in part to the suitable service provider.

42. The Terms & Conditions FORM 01 should be signed by the bidder in the space provided and should be returned along with the bid application (FORM 02) to the Chairman, Procurement Committee, SMI Bank. No. 269, Galle Road, Colombo 03.

43. The Bidder shall decide to provide to SMI BANK written clearances obtained from relevant Police Station of each security guard/workman/manpower deputed for SMI BANK at Bidder's own cost before deputing them to SMI BANK and this shall be treated as a Mandatory requirement.

44. The Bidder shall be capable in providing alternative security guard/workman/manpower, whenever the regular security guard/workman/manpower deputed by them is not reporting for duty and/or is on leave treating it as a Mandatory Requirement to ensure continuity of proper and efficient security services without any break.

45. If at any stage, it is found that the documents, certificates, bills and documents pertaining to mandatory proof of payment of minimum wages, statutory payments and other payments submitted by the Bidder are forged or have been manipulated, the work order issued to the Bidder shall be cancelled and the Security Deposit of the Bidder lying with SMI BANK shall be forfeited without any claim whatsoever on SMI BANK and the Bidder is liable for action as deemed fit by SMI BANK.

46. All over-writings/corrections should be duly signed by the Bidder.

47. A copy of the certificate & annual license issued to your institution by the Ministry of Defense to prove security services for the relevant year should be annexed to the application.

48. The Bidder shall ensure that all licenses have been obtained from relevant authorities pertaining to Guns provided for security personals and those have been timely renewed and the renewal of licenses for same is a sole liability of the Bidder.

49. The notices, orders and all correspondence relating to the bid and agreement will be sent to the supplier's address given in (FORM 02) in the Bid Application. Any change of address should be notified to the Chairman, Procurement Committee, SMI Bank, No. 269, Galle Road, Colombo 03 forthwith.

50 **Bid Bond**

The Bid should be accompanied by Bid Security for a sum of LKR 350,000.00 issued by a licensed commercial bank in the format given herein. The Bid Security shall remain valid up to 16.03.2027, being twenty-eight (28) days beyond the expiry of the Bid Validity Period. Cash deposit/Bank Drafts are also acceptable in lieu of Bid

Bonds. Originally to be submitted along with other bidding documents. Any bid not accompanied by an acceptable bid security shall be rejected.

The bid security may be forfeited if the bidder withdraws the bid after bid opening during the period of bid validity, if the bidder does not accept the correction of the bid prices, or if the successful bidder fails within the specified time limit to sign the contract or furnish the required performance security (if required).

Period of Validity of Bids

The Bid shall be valid for a minimum of 90 (ninety) days from the Closing Date. Notwithstanding above, The SMI may solicit the Bidder's consent to an extension of the period of bid validity. The request and responses thereto shall be made in writing. Alternative offers shall not be considered.

Acceptance of whole or part of the Bid or Rejection of Bids

51 The Bid will be awarded to the successful bidder whose bid satisfies the conditions stipulated in the invitation for bids and proves most advantageous to the Bank based on the factors considered. The bidder will be notified of such acceptance immediately when a decision is made. The Bank reserves the right to reject any or all bids and waive informalities and minor irregularities in bids received. Notice of acceptance of bid will be sent by registered post to the successful bidder to the address given in the bid application. The said services should be supplied within the specified bidding period on acceptance of the bid.

52 In the event of your establishment being selected to provide such services, the Bank reserves the right to reject those nominated if the Bank is not satisfied with them.

53 The successful bidders shall indemnify the Bank against any claim by or in respect of any employee of the bid under all laws, rules and regulations including but not being limited to the workmen's compensations ordinance No. 15 of 1934 and any statutory amendments, modifications, extensions thereof.

54 The bidders must be prepared to submit documentary or other evidence of their ability to carry out the contract if called upon to do so by the Bank.

RATE OF PAYMENT

1. Provided, however, the OIC (Officer In Charge) of the Security Personnel shall be available each and every Thirty (30) Day of the Month (Thirty-One (31) Days where the context so required) Security Personnel shall be paid for twenty-six (26) days per month. The Security Personnel assigned to the Bank shall be committed to work on all Bank working days and perform duties as scheduled by the Bank (Weekends and any other Holidays) . The maximum wages payable to each Security Personnel shall not exceed the rates mentioned below.

2. No additional payment will be paid for security personnel deployed on duty on Full Moon Poya Days.

Performance Bond/ Bank Guarantee.

55. Within fourteen (14) days of the receipt of notification of award from the Bank, the successful Bidder shall furnish the Performance Security for the value of 5% from the total contract price period of 30 days + contract period from the date of Purchase Order issued / contract award, if requested.

Formal Contract

56 The successful bidder will be bond to supply and deliver to SMI Bank the said security service at the rates quoted by him and accepted by the Bank within the period specified. The Bank reserves the right to obtain the said services from elsewhere if the successful bidder delays or defaults in the execution of the bid.

57 The bidder who is selected to provide the above services will be required to forward copies of applications containing full particulars of each security personnel being referred to the board, together with Police Clearance Certificate, Grama Seva Certificate, Birth Certificate, Educational Certificated, Character Certificates and Documents to establish work experience.

58 They should get every personnel provided by them to sign a Declaration of Secrecy pertaining to their duties at State Mortgage and Investment Bank.

59 If security personnel outsourced by this bid fails to report to work, a relief employee should be provided as soon as you are informed of such absenteeism. When the employees concerned require leave, alternative arrangements should be made or provide relief employees for whom. In the event of an employee failing to report to duty, and the Bank having to deploy another person instead, service provider shall be bound to bear the expenses incurred by the Bank in this respect.

60 Service provider shall have an insurance policy to indemnify the damage/ Losses to the Bank in the event of frauds/ negligence on the part of the outsourced personnel provided by it.

61 Bidders should provide information relating to their present administrative structure, names of Banks and Govt. Institutions to which they supply personnel as requested in bid application (FORM 02) with all supportive documents.

62 The rates quoted by the Bidder shall be based on the Government-approved minimum wage rates and all applicable statutory payments prevailing as at the date of submission of bids. Any increase in Government-approved minimum wages or statutory payments during the contract period shall be reviewed jointly by SMI BANK and the Service Provider, and the resulting additional cost shall be shared equally between both parties.

63 All rates should be valid for a minimum period of one year from the date of awarding the bid. The direct payment to the Company from the Bank should be clearly indicated in the relevant column.

64 Bid Bond of the unsuccessful bidders will be released after the award is made.

Default of Contract

65 The Performance Bond will ensure that the bidder to whom the bid is awarded shall perform the contract to the complete satisfaction of SMI BANK. The Performance Bond or part thereof will be forfeited if the successful bidder:

i. Does not supply the services given in the bid
ii. Delays in providing services OR

iii. Acts in any other manner, which will be considered a deliberate attempt by the successful bidder to provide these services in contravention of the terms and conditions of this bid.

66 The decision of the Procurement Committee of the Bank will be final and conclusive on any matter arising out of this Bid.

67 Payment for the supply of services will be affected by SMI BANK on completion of the obligations by the bidder to the complete satisfaction of the Bank.

68 <u>Bribery</u>

Any offer of a bribe or any other inducement to any person with a view to influencing the placing of the contract will result in the instant rejection of the bid.

69 <u>Sri Lanka Law</u>

The bid and any contract resulting thereon shall be governed by and construed in accordance with the Laws of Sri Lanka.

70 <u>Arbitration</u>

The successful Bidder and State Mortgage & Investment Bank shall make every effort to resolve amicably any disagreement or dispute arising between them in connection with the contract. However, if agreement does not arrive at such a dispute or difference shall be referred to arbitration. The Sri Lanka arbitration Law act No. 11 of 1995 the rules there under and any statutory modifications or re – enactments thereof shall apply to the arbitration procedure.

0

Name & Signature of Issuing Officer

Having accepted the above Terms and conditions of the tender, we hereby forward this form duly signed.

…….

Name & Signature of the Bidder

FORM 2

BID APPLICATION FORM FOR SUPPLY OF SECURITY SERVICES ON OUTSOURCED BASIS FOR THE YEAR 2027/2028 – SMI BANK

1. Category of services for which tenders are forwarded:
   …….

2. Address of the supplier:
   …….

3. Telephone Number / Fax:
   …….

4. Legal form of the company (sole proprietor/partnership/Limited company):
   ……..……

5. Name & Designation of the contact person:
   ……..

6. E-Mail address:
   …….

7. Company registration number: …… Date: …….

8. Approval of the Ministry of Defense: ……. No: ……
   (Under regulation of Private Security Agencies Act. No. 45 of 1998)

9. The Management structure of the Company:
   ……..

10. Name of the Company Bankers:
    ……..

11. Financial Stability:
    …….....
    (Audited financial statement with Auditor's report for the last 03 years)

12. Employee Strength (Annex number of employee in each category)……

13. Insurance Covers obtained: …… ……..
(Including the insurance cover mentioned in Clause 60 of terms & conditions – FORM 01)

14. Experience in providing employees:
    …….

15. Provincial office network with address:
    ……

16. Financial organizations and State Banks to which services had been provided from 2018. (Supporting documents should be provided)
    ……

17. Provision of Uniforms:
    ……...……
    …….

18. Service awards received (Supporting documents should be provided) :
    …….....
    .....

19. Copies of registration indicating commitment for statutory requirements (EPF & ETF last paid and details of No. of persons thus paid VAT, withholding Tax, NBT):
    …….
    ……..……
    …….
20. Receipt of the registration fee (receipt should be attached):
    ……

Having read and accepted the terms & conditions of the bid annexed hereto, we hereby forwarded this form duly signed.

……
Signature of Bidder

FORM 3

Bid for supply of Security Services on an outsourced basis for the year 2027– SMI BANK

Bid reference No: SMIB/TD/2026/10/04

Name of Bidder:
……

Category	**12 Hours per shift cost (LKR) without Tax**	**12 Hours per shift cost LKR (With all applicable tax)**
	1st Year	**1st Year**
OIC		
Security Guard		
Armed Guard		
Lady Security Officer		

- ***Indicate The applicable taxes separately***

Note: The rates quoted by the Bidder shall be based on the Government-approved minimum wage rates and all applicable statutory payments prevailing as at the date of submission of bids. Any increase in Government-approved minimum wages or statutory payments during the contract period shall be reviewed jointly by SMI BANK and the Service Provider, and the resulting additional cost shall be shared equally between both parties.

I/We understand that you are not bound to accept the lowest bid and that reserve the right to reject any or all bids or to accept any part of a Bid without assigning any reasons thereof.

……

Signature and seal of the Bidder

FORM 4

BID FOR SUPPLY OF SECURITY SERVICES ON OUTSOURCED BASIS FOR THE YEAR 2027- SMI BANK

Details of service providers to be disclosed as per the following format.

I/We…… … ..... (Full name) Company (Business registration number)/agent declare that I/we have no related person/of SMI BANK or any subsidiary other than the details disclosed below.

Purpose of the Transaction: ……...

SMIB BANK Related Party	**NIC/ Company registration Number**	**Whether the service provider is an agent / shareholder employee or a relation of the SMI BANK's Director/Employee and details of such relationship**

I Certify that the details provided by me / us are true and correct.

Signature : ……

Designation: ……

Date : ……

Company I : ……

Company II : ……

TENDER FOR SECURITY SERVICE REQUIEREMENTS

Manpower requirement

Location A – Head Office

Category	Week Days		Saturday		Sunday & PH	
	7 am-7 pm	7 pm-7 am	7 am-7 pm	7 pm-7 am	7 am-7 pm	7 pm-7 am
OIC	01	01	01	01	01	01
Security Guard	05	01	02	01	01	01
Armed Guard	02	-	01	-	-	-
Lady Security Guard	01	-	01	-	-	-
Total Heads	**09**	**02**	**05**	**02**	**02**	**02**

Location B – Other All Branches

Category	Working Days		Saturday		Sunday & PH	
	7 am-7 pm	7 pm-7 am	7 am-7 pm	7 pm-7 am	7 am-7 pm	7 pm-7 am
Arm Guard	01	-	01	-	-	-

1. Kandy	2. Gampaha	3. Kurunagala	4. Mathugama
5. Chilaw	6. Matara	7. Baththaramulla	8. Kiribathgoda
9. Kegalle	10. Horana	11. Ambalanthota	12. Baticalo
13. Jaffna	14. Ampara	15. Rathnapura	16. Kaduruwela
17. Vauniya	18. Hatton	19. Badulla	20. Monaragala
21. Anuradhapura	22. Matale	23. Panadura	24. Galle

Note: Branch/Office opening at the weekends may decide time to time by the Bank

Format for Bid Security / Guarantee

[*This bank Guarantee form shall be filled in accordance with the instructions indicated in brackets*]
…….- [*Insert issuing agency's name and address of issuing branch or office*]
Beneficiary [*name and address of Employer/ Purchaser shall be inserted by the PE*]
Date [*Insert (by issuing agency) date*]
BID GUARANTEE No. [*Insert (issuing agency) number*]
We have been informed that [*Insert (issuing agency) name of the bidder, if a Joint Venture, list complete legal names of partners*] (hereinafter called "the bidder") has submitted to you its bid dated [*Insert (issuing agency) date*] (hereinafter called "the bid") for the execution/supply [*select appropriately*] of [*Insert name of contract*] under invitation for bids No [*Insert IFB number*] ("the IFB").
Furthermore, we understand that, according to your conditions, Bids must be supported by a Bid Guarantee.
At the request of the Bidder, we ---------- [*Insert name of issuing agency*] hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of ----- ---------- [*Insert amount in figures*] [*Insert amount in words*] upon receipt by us of your first demand in writing accompanied by a written statement stating that the Bidder is in breach of its obligation(s) under the bid conditions, because the Bidder,

(a) has withdrawn its Bid during the period of bid validity specified; or
(b) does not accept the correction of errors in accordance with the instructions to Bidders (herein after "the **ITB**") of the **IFB**; or
(c) having been notified of the acceptance of its Bid by the Employer/Purchaser during the period of bid validity, (i) fails or refuses to execute the contract form, if required, or (ii) fails or refuses to furnish the Performance Security, in accordance with the **ITB.**

This Guarantee shall expire: (a) if the Bidder is the successful bidder, upon our receipt of copies of the Contract signed by the Bidder and of the Performance Security issued to you by the Bidder; or (b) if the Bidder is not the successful bidder, upon the earlier of (i) our receipt of a copy of your notification to the Bidder that the Bidder was unsuccessful, otherwise it will remain in force up to *(Insert date)*

Consequently, any demand for payment under this Guarantee must be received by us at the office on or before that date……

[signature(s) authorized representative(s)]

Acceptable Format for Performance Guarantee/Security

_____*[Issuing Agency's Name, and Address of Issuing Branch or Office]*_____

Beneficiary: _____ *[Name and Address of Employer]*

_____

Date: _____

PERFORMENCE GUARANTEE/SECURITY No.: _____

We have been informed that _____ *[name of Contractor/supplier]* (hereinafter called 'the Contractor") has entered into Contract No. _____ *[reference number of the contract]* dated _____with you, for the _____*[insert "construction / "supply"]* of _____ *[name of contract and brief description of Works or supply]* (hereinafter called "the Contract").

Furthermore, we understand that, according to the conditions of the Contract, a performance guarantee is required.

At the request of the Contractor, we _____ *[name of Agency]* hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of _____*[amount of figures]* (_____) *[amount in words],* such sum being payable in the types and proportions of currencies in which the Contract price is payable, upon receipt by us of your first demand in writing accompanied by a written statement stating that the Contractor is in breach of its obligation(s) under the Contract, without your needing to prove or to show grounds for your demand or the sum specified therein.

This guarantee/sucurity shall expire, no later than the _____ day of _____, 20_____ *[insert 28 days beyond the scheduled contract completion date]*. and any demand for payment under it must be received by us at this office on or before that date.

_____

signature(s)]