



SECTION 8: SECURITY FORMS

DESIGN AND ENGINEERING WORKS OF OOREDOO MALDIVES PLC. HEAD OFFICE - OFFICE BUILDING

**Republic of Maldives
June 2017**

Project Consultant



8.1-Example form of Bid Security

Brief description of Contract:

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Name and address of Beneficiary;

Ooredoo Maldives Plc., Republic of Maldives, (whom the tender documents define as the Employer).

We have been informed that (hereinafter called the "Principal") is submitting an offer for such Contract in response to your invitation, and that the Conditions of your invitation (the "conditions of invitation", which are set out in a document entitled Instructions to Tenderers) require his offer to be supported by a tender security.

At the request of the Principal, we (name of bank) _____ hereby irrevocably undertake to pay you, the Beneficiary/Employer, any sum or sums not exceeding in total the amount of _____ (say: _____) upon receipt by us of your demand in writing and your written statement (in the demand) stating that:

- (a) the Principal has, without your agreement, withdrawn his offer after the latest time specified for its submission and before the expiry of its period of validity, or
- (b) the Principal has refused to accept the correction of errors in his offer in accordance with such conditions of invitation, or
- (c) you awarded the Contract to the Principal and he has failed to comply with sub clause 1.6 of the Condition of the Contract, or
- (d) you awarded the Contract to the Principal and he has failed to deliver a performance security complying with sub-clause 4.2 of the conditions of contract.

Any demand for payment must contain your signature(s) which must be authenticated by your bankers or by a notary public. The authenticated demand and statement must be received by us at this office on or before *(the date 28 days after the expiry of the validity of the Letter of Tender)*, when this guarantee shall expire and shall be returned to us.

Date _____ Signature(s) _____