

FORM OF PERFORMANCE SECURITY
(Unconditional)

.....
.....
(Issuing Agency's Name, and Address of Issuing Branch or Office)

Beneficiary :

.....
(Name and Address of Employer)

Date :

PERFORMANCE GUARANTEE No :

We have been informed that (name of Contractor) (hereinafter called "the Contractor") has entered into Contract No. (Reference number of the contract) dated with you, for the (insert "Construction") of (name of contract and brief description of Works) (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 in figures) (.....) (amount in words), 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 shall expire, no later than the day of, 20... (insert date, 28 days beyond the Intended Completion Date) and any demand for payment under it must be received by us at this office on or before that date,.....

(Signature (s))

FORM OF ADVANCE PAYMENT SECURIT

..... (name and address of agency, and Address of Issuing Branch or Office)

Beneficiary : (Name and Address of Employer)

Date :

ADVANCE PAYMENT GUARANTEE No :

We have been informed that (name of Contractor)(hereinafter called "the Contractor") has entered into Contract No. (Reference number of the contract) dated with you, for the construction of (name of contract and brief description) (hereinafter called "the Contract")

Furthermore, we understand that, according to the conditions of the Contract, an advance payment in the sum (amount in figures) (.....) (amount in words) is to be made against an advance payment guarantee.

At the request of the Contractor, we (name of issuing agency) hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of (amount in figures) (.....) (amount in words) 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 in repayment of the advance payment under the Contract.

The maximum amount of this guarantee shall be progressively reduced by the amount of the advance payment repaid by the Contractor.

This guarantee shall expire on (Insert the date, 28 days beyond the expected expiration date of the Contract)

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

.....

(Signature (s))

Form of Bid-Securing Declaration

[The Bidder shall fill in this Form in accordance with the instructions indicated]

Date: *[insert date (as day, month and year) of Bid Submission]*

Tender No.: *[insert identification number of tender]*

To: *[insert complete name of Contracting Authority]*

We, the undersigned, declare that:

We know that the bid should be supported by a Bid Security Declaration in accordance with your conditions.

We accept to automatically be suspended from being eligible for bidding in any public contract in Kurdistan Region for a period of *[insert period]* as of *[insert start date]*, if we are in breach of our obligation(s) under the bid conditions, because we: to:

After having been notified of the acceptance of our bid by the Contracting Authority within the period of bid validity,

- 1) we failed or refused to furnish a Performance Security in accordance with the ITB; or
- 2) we failed or refused to sign the Contract.

We know that this Bid-Securing Declaration will expire, if contract is not awarded to us, upon:

- 1) our receipt of your notification to us of the name of the successful Bidder; or
- 2) twenty-eight days after the expiration of our Bid or any extension to it.

We know if we are a JV, the Bid- Securing Declaration should be in the name of the JV submitting the bid. If the JV is not legally constituted at the time of bidding, the Bid-Securing Declaration will be in the name of all partners named in the JV agreement.

Signed: *[insert signature of person whose name and capacity are shown]*

In the capacity of *[insert legal capacity of person signing the Bid- Securing Declaration Form]*

Name: *[insert complete name of person signing the Bid-Securing Declaration Form]*

Duly authorized to sign the bid for and on behalf of: *[insert complete name of Bidder]*

Dated on _____ day of _____ month, _____ year *[insert date of signing]*