**Security (Tender Bond)**

*[The Surety shall fill in this Tender Bond Form in accordance with the instructions indicated.]*

BOND NO. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BY THIS BOND *[name of Tenderer]* as Principal (hereinafter called “the Principal”), and *[name, legal title, and address of surety],* **authorized to transact business in** *[name of country],* as Surety (hereinafter called “the Surety”), are held and firmly bound unto *[name of Procuring Entity]* as Obligee (hereinafter called “the Procuring Entity”) in the sum of *[amount of Bond]*[[1]](#footnote-1) *[amount in words]*, for the payment of which sum, well and truly to be made, we, the said Principal and Surety, bind ourselves, our successors and assigns, jointly and severally, firmly by these presents.

WHEREAS the Principal has submitted a written Tender to the Procuring Entity dated the \_\_\_ day of \_\_\_\_\_\_, 20\_\_, for the supply and delivery of *[general description of goods]* (hereinafter called the “Tender”).

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that if the Principal:

1. withdraws its Tender during the period of tender validity specified in the Form of Tender; or
2. having been notified of the acceptance of its Tender by the Procuring Entity during the period of Tender validity; (i) fails or refuses to execute the Contract Form; or (ii) fails or refuses to furnish the Performance Security, if required, in accordance with the Instructions to Tenderers.

then the Surety undertakes to immediately pay to the Procuring Entity up to the above amount upon receipt of the Procuring Entity’s first written demand, without the Procuring Entity having to substantiate its demand, provided that in its demand the Procuring Entity shall state that the demand arises from the occurrence of any of the above events, specifying which event(s) has occurred.

The Surety hereby agrees that its obligation will remain in full force and effect up to and including the date 28 days after the date of expiration of the Tender validity as stated in the Invitation to Tender or extended by the Procuring Entity at any time prior to this date, notice of which extension(s) to the Surety being hereby waived.

IN TESTIMONY WHEREOF, the Principal and the Surety have caused these presents to be executed in their respective names this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_.

Principal: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Surety: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
 Corporate Seal (where appropriate)

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*(Signature) (Signature)
(Printed name and title) (Printed name and title)*

1. The amount of the Bond shall be denominated in Maldivian Rufiyaa or the equivalent amount in a freely convertible currency. [↑](#footnote-ref-1)