**TEMPLATE GEN 10-2: Tender Guarantee**

|  |
| --- |
| *Where you see:* **(Note:….)** *this is just a guidance for you and you shall delete these notes from the document.*    *Where you see <…> please enter information.*    *Options are marked* (Option:…)    ***Where this appears*** [insert ] ***it is the supplier who shall insert information.*** |

To be completed by the contractor’s financial institution on paper bearing its letterhead:

**Tender guarantee**

Contract title: [insert]

Tender no: [insert]

Beneficiary: [name and address of Contracting Authority]

Date: [insert]

Dear Sir/Madam,

**OUR GUARANTEE REFERENCE NUMBER**: [insert]

We have been informed that [name and address of the Tenderer] (hereinafter “the Tenderer”) is submitting to you a tender under your invitation to tender referred to above for the provision of [insert contract title]. We understand that, according to your tender conditions, a Tender Guarantee is required for <1 %> of the amount of the tender.

We, the undersigned, [name and address of financial institution], hereby irrevocably undertake to pay you any sum(s) not exceeding a total amount of [amount in figures corresponding to <1%> of the Tenderer´s tender amount, in the currency of the contract] ([amount in words]) upon receipt by us of your first written demand accompanied by your written statement that the Tenderer is in breach of its obligations under the tender conditions, because the Tenderer:

* Has withdrawn its tender before expiry of the tender validity period, or
* Having been notified by you of the acceptance of its tender, has failed to execute the contract; or has failed to provide you with the performance guarantee, if required, in accordance with the instructions to Tenderer.

Such demand and statement shall be accepted as conclusive evidence of our guarantee obligation and we shall not delay the payment, nor shall we oppose it for any reason whatsoever.

We shall make the payment to your account no. <insert account no., SWIFT no. and full banking details of the Contracting Authority>.

This guarantee will enter into force and take effect from the date for submission of tenders and will expire, whether returned to us for cancellation or not, at the latest within 45 days of the expiry of the tender validity period.

This guarantee is not transferable or assignable.

Name: …………………………….................... Position: …………………............................

# Signature[[1]](#footnote-1): ……………................................... Date: ..........................................................

1. The name(s) and position(s) of the persons signing on behalf of the guarantor must be shown in printed characters. [↑](#footnote-ref-1)