

## ***Tender Security Form***

Whereas ..... (*hereinafter called "the Tenderer"*) has submitted its Tender dated .....for the supply & installation / for the construction of .....

(*hereinafter called "the Tender"*) .....

KNOW BY ALL MEN by these presents that WE .....

of .....

having our registered office at .....

(*hereinafter called "the Bank" or "Insurance Company"*) are bound unto the University of the

West Indies, St. Augustine Campus (*hereinafter called "the University"*) in the sum of

.....for which payment well and truly to be made to the said

University, the Bank or Insurance Company binds itself, its successors and assigns by these

presents. Sealed with the Common Seal of the said Bank or Insurance Company this ..... day

of....., 2010.

THE CONDITIONS of this obligation are:

1. If the Tenderer withdraws its Tender during the period of Tender validity specified by the Tenderer on the Tender Form; or
2. If the Tenderer, having been notified of the acceptance of its Tender by the University during the period of Tender validity:
  - a) fails or refuses to execute the Contract Form, if required; or
  - b) fails or refuses to furnish the Performance Bond, in accordance with the Instructions to Tenderers;

We undertake to pay to the University up to the above amount upon receipt of its first written demand, without the University having to substantiate its demand, provided that in its demand the University will note the amount claimed by it is due to it owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including 30 days after the period of Tender validity, and any demand in respect thereof should reach the Bank/Insurance Company not later than the above date.

.....  
(Authorised Signature of the Bank)

.....  
Name of Authorised Person & Designation/Title

[Stamp of BANK OR INSURANCE COMPANY]