Form-2

# Bid Security (Bank Guarantee)

WHEREAS, *[name of Bidder]* (hereinafter called “the Bidder”) has submitted his Bid dated *[date]* for the *[Insert the name of the procurement from bidding documentation]*  and *in scope of tender* No. ITB No. *[insert the code of bidding documentation - UA-NIRAS-…..] (hereinafter called “the Bid”).*

KNOW ALL PEOPLE by these presents that We *[name of Bank]* of *[name of country]* having our registered office at *[address]* (hereinafter called “the Bank”) are bound unto name of NIRAS Sweden AB (hereinafter called “the Employer”) in the sum of *[amount]*[[1]](#endnote-1) for which payment well and truly to be made to the said Employer, the Bank binds itself, its successors, and assigns by these presents.

SEALED with the Common Seal of the said Bank this *[day]* day of *[month]*, *[year]*.

THE CONDITIONS of this obligation are:

(1) If, after Bid opening, the Bidder withdraws his Bid during the period of Bid validity specified in the Form of Bid; or

(2) If the Bidder having been notified of the acceptance of his Bid by the Employer during the period of Bid validity:

(a) fails or refuses to execute the Form of Agreement in accordance with the Instructions to Bidders, if required; or

(b) fails or refuses to furnish the Performance Security, in accordance with the Instruction to Bidders; or

(c) does not accept the correction of the Bid Price pursuant to ITB Clause 25.2,

we undertake to pay to the Employer up to the above amount upon receipt of his first written demand, without the Employer’s having to substantiate his demand, provided that in his demand the Employer will note that the amount claimed by him is due to him owing to the occurrence of one or any of the two conditions, specifying the occurred condition or conditions.

This Guarantee will remain in force up to and including the date 28 days after the date of the expiration of the Bid Validity, as stated in the Instructions to Bidders or as it may be extended by the Employer, notice of which extension(s) to the Bank is hereby waived. Any demand in respect of this Guarantee should reach the Bank not later than the above date.

DATE SIGNATURE OF THE BANK

WITNESS SEAL

*[signature, name, and address]*

1. [↑](#endnote-ref-1)