

PERFORMANCE SECURITY FORM

To: UNDP

WHEREAS [*name and address of Contractor*] (hereinafter called "the Contractor") has undertaken, in pursuance of Contract No. dated, to execute Services

(hereinafter called "the Contract"):

AND WHEREAS it has been stipulated by you in the said Contract that the Contractor shall furnish you with a Bank Guarantee by a recognised bank for the sum specified therein as security for compliance with his obligations in accordance with the Contract:

AND WHEREAS we have agreed to give the Contractor such a Bank Guarantee:

NOW THEREFORE we hereby affirm that we are the Guarantor and responsible to you, on behalf of the Contractor, up to a total of [*amount of guarantee*] [*in words*], such sum being payable in the types and proportions of currencies in which the Contract Price is payable, and we undertake to pay you, upon your first written demand and without cavil or argument, any sum or sums within the limits of [*amount of guarantee as aforesaid*] without your needing to prove or to show grounds or reasons for your demand for the sum specified therein.

The guarantee shall be valid until a date 30 days from the date of issue of a satisfactory certificate of inspection and testing by the procuring UN entity.

SIGNATURE AND SEAL OF THE GUARANTOR

Date

Name of Bank

Address