

Bid Security (Bank Guarantee)

WHEREAS, *[name of Bidder]* (hereinafter called “the Bidder”) has submitted its Bid dated *[date]* for *[name and number of the solicitation process]* (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 International Organization for Migration (IOM) (hereinafter called “IOM”) in the sum of *[amount]* (the “Guaranteed Amount”) for which payment well and truly to be made to IOM, 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 or modifies its Bid during the period of Bid validity specified in the Bid; or
- (2) If the Bidder having been notified of the acceptance of its Bid by IOM, during the period of Bid validity:
 - (a) fails, delays, or refuses to execute the Contract in accordance with the solicitation documents, if required; or
 - (b) fails, delays, or refuses to furnish to IOM the Performance Security, if applicable, in accordance with the solicitation documents or
 - (c) does not accept the correction of the Bid Price pursuant to Instructions to Bidders in the solicitation document; or
 - (d) fails to comply with any other conditions specified in the solicitation document, prior to signing the Contract,

we undertake to immediately pay to IOM the amount demanded by IOM, up to the Guaranteed Amount and without any deduction, counterclaim or set-off, upon receipt of its first written demand, without IOM having to substantiate its demand, provided that in its demand IOM will note that the amount claimed by it is due to the occurrence of one or any of the abovementioned conditions, specifying the occurred condition or conditions. We further undertake to indemnify IOM for any cost, loss or liability incurred by IOM as a result of our failure to comply with the terms of this Bid Security. The Parties acknowledge and agree that the Bank’s obligations under this Bid Security shall be enforceable without the need to have recourse to any judicial or arbitral proceedings and without the need to proceed against or enforce any other rights or security or claim payment from any person before claiming under this Bid Security and its obligation to pay IOM shall be fulfilled by the Bank without any objection, opposition or recourse. The Bank and IOM acknowledge and agree that the terms and conditions of the Bid Security shall remain unchanged for the duration of the Bid Security validity period (as defined below).

This Bid Security will remain in force up to and including the date *[insert the number of days as required according to the Solicitation Documents]* after the date of the expiration of the Bid Validity (“Bid Security validity period”), as stated in the solicitation document as it may be extended by IOM, notice of which extension(s) to the Bank is hereby waived. The Bank

hereby agrees and acknowledges that its obligations under this Bid Security shall remain valid and enforceable notwithstanding any extension of the Bid Security Validity Period. Any demand in respect of this Bid Security should reach the Bank not later than the above date.

Nothing in or relating to this Bid Security shall be deemed a waiver, express or implied, of any of the privileges and immunities of the International Organization for Migration as an intergovernmental organization.

DATE _____ SIGNATURE OF THE BANK _____

NAME AND POSITION OF SIGNATORY _____

WITNESS _____ SEAL _____
[signature, name, and address]