{DAV-PG-Form No. 007}

Name of the Procuring Entity

Project Reference Number
Name of the Project
Location of the Project

Standard Form Number: SF-GOOD-32
Revised on: May 24, 2004

FORM OF BID SECURITY (BANK GUARANTEE)

WHEREAS, *(Name of Bidder)* (hereinafter called "the Bidder") has submitted his bid dated *(Date)* for the *(Name of Contract)* (hereinafter called "the Bid").

KNOW ALL MEN by these presents that We *(Name of Bank)* of *(Name of Country)* having our registered office at _____ (hereinafter called "the Bank" are bound unto *(Name of Employer)* (hereinafter called "the Employer") in the sum of _____[2] for which payment well and truly to be made to the said Employer the Bank binds himself, his successors and assigns by these presents.

SEALED with the Common Seal of the said Bank this _____ day of _____ 20___.

THE CONDITIONS of this obligation are:

1) If the Bidder withdraws his Bid during the period of bid validity specified in the Form of Bid; or

2) If the Bidder does not accept the correction of arithmetical errors of his bid price in accordance with the Instructions to Bidder; or

3) 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 Instructions to Bidders;

we undertake to pay to the Employer up to the above amount upon receipt of his first written demand, without the Employer having to substantiate his demand, provided that in his demand the Employer will note that the amount claimed by him is due to him owning to the occurrence of one or both of the two (2) conditions, specifying the occurred condition or conditions.

The Guarantee will remain in force up to and including the date _____[3] days after the deadline for submission of Bids as such deadline is 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.

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[2] The bidder should insert the amount of the guarantee in words and figures, denominated in the currency of the Employer's country or an equivalent amount in a freely convertible currency. This figure should be the same as shown of the Instructions to Bidders.

[3] Usually 28 days after the end of the validity period of the Bid. Date should be inserted by the Employer before the bidding documents are issued.

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DATE _____ SIGNATURE OF THE BANK _____

WITNESS _____ SEAL _____

_____
(Signature, Name and Address)