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IPA Greece – Albania

DIVE IN ART

ANNEX V: MODEL PERFORMANCE GUARANTEE[1]

To be completed on paper bearing the letterhead of the financial institution

For the attention of

Saranda Municipality (Bashkia Sarandë)
Rruga "Abedin Dino" nr. 11, 9701, Saranda, Albania
referred to below as the 'contracting authority'

Subject: Guarantee No <insert number>

Performance guarantee for the full and proper execution of contract <contract number> – "Supply of Electronic Equipment for the Interactive Exhibition in Saranda" (please quote number and title in all correspondence).

We the undersigned, <name and address of financial institution>, hereby irrevocably declare that we guarantee as primary obligor, and not merely as a surety on behalf of <contractor's name and address>, hereinafter referred to as 'the contractor', payment to the contracting authority of EUR <insert amount>, representing 5% of the contract amount and the performance guarantee mentioned in Article 11 of the special conditions of the contract <contract number> – "Supply of Electronic Equipment for the Interactive Exhibition in Saranda" concluded between the contractor and the contracting authority, hereinafter referred to as 'the contract'.

Payment shall be made without objection or legal proceedings of any kind, upon receipt of your first written claim (sent by registered letter with confirmation of receipt) stating that the contractor has failed to perform its contractual obligations fully and properly. We shall not delay the payment, nor shall we oppose it for any reason whatsoever. We shall not under any circumstances benefit from the defences of the security. We shall inform you in writing as soon as payment has been made.

We accept notably that no amendment to the terms of the contract can release us from our obligation under this guarantee. We waive the right to be informed of any change, addition or amendment to the contract.

We note that the guarantee will be released within 60 days of the issue of the final acceptance certificate (except for such part as may be specified in the special conditions in respect of after sales service).

[1] Guidance on the verification of financial guarantees can be found in chapter 9.1 of the INTPA Companion. In indirect management, the contracting authority should seek guidance from the European Commission before accepting a financial guarantee.

The law applicable to this guarantee shall be that of the country in which the financial institution issuing the guarantee is established. Any dispute arising out of or in connection with this guarantee shall be referred to the courts of the country in which the financial institution issuing the guarantee is established.
This guarantee shall enter into force and take effect upon its signature.

Done at [*insert place*], on [*insert date*]

Signature[2]: [*signature*]

Name:

[*function at the financial institution/bank*]

Signature[3]: [*signature*]

Name:

[*function at the financial institution/bank*]

[2] The name(s) and position(s) of the persons signing on behalf of the guarantor must be shown in printed characters. Can be signed using a Qualified Electronic Signature (QES). Please note that only the qualified electronic signature (QES) within the meaning of Regulation (EU) No 910/2014 (eIDAS Regulation) will be accepted.

[3] The name(s) and position(s) of the persons signing on behalf of the guarantor must be shown in printed characters. Can be signed using a Qualified Electronic Signature (QES). Please note that only the qualified electronic signature (QES) within the meaning of Regulation (EU) No 910/2014 (eIDAS Regulation) will be accepted.