

Duplicate

Selection of Local Government Financial Management Consultant for strengthening the Revenue Collection, Enhancing the Revenue and Financial Management of the Colombo Municipal Council. (CMC)

Request for proposals

Reference number of Procurement : CPD-16/1280/2022

Colombo Municipal Council,

Town hall ,

Colombo 7.

Telephone : 0112686389/0112686369/0112662329

Fax : 0112662329

Email :caccproc@colombo.mc.gov.lk

Website : www.colombo.mc.gov.lk

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COLOMBO MUNICIPAL COUNCIL
PROCUREMENT NOTICE



Selection of Local Government Financial Management Consultant to strengthen the Revenue collection, Enhancing the Revenue of the Colombo Municipal Council.

Municipal commissioner of Colombo Municipal Council requests sealed proposals for the selection of Local Government Financial Management Consultant to strengthen the Revenue collection, Enhancing the Revenue etc. of the Colombo Municipal Council for a one-year period.

Summary of the contract details

	Bid/Tender No.	Description	Eligibility of tenderer/bidder	Non refundable tender/bidding document fee	Value of bid bond/security Rs
1.	CPD-16/1280/2022	Proposals/Bid/Tender for the Selection of Local Government Financial Management Consultant to strengthen the Revenue collection, Enhancing the Revenue etc. of the Colombo Municipal Council for a period of one year	Interested project consultants and service providers who have only Local Government Financial Management experience in Managerial level	Rs.2,240.00	Unconditional on demand guarantee for Rs.50,000.00

Procedure for the submitting the Proposals/ Bids

Proposal/Bid/Tender document (Original & Duplicate) could be obtained by **two methods**.

Method 01 - Download from the CMC website (www.colombo.mc.gov.lk).

- i. Non-refundable tender document fee can be paid by following method.
 - a) Any People's Bank branch to credit
People's Bank, Town Hall branch, Acc No: 167-1-001-6-3169425.
 - b) Payment counters of following Municipal premises of Colombo city limit from 9.00 a.m. to 3.00 p.m. on week days.

- District Office 04,
No: 147, High Level Road, Kirulapone,

Colombo 06.
- Drainage & Water Supply Division,
Maligakanda,

Colombo 10.

i. It is mandatory to attach the original receipt / slip with the tender / bidding document.

Method 02 - Collect from Town Hall Premises.

- a) Tender /Bidding document could be obtained from the office of **Chief Accountant (Procurement), Central Procurement Department, Colombo Municipal Council, Town Hall, Colombo 07** on submission of a written request during working days from 9.00 a.m. to 3.00 p.m. till **15/08/2022**, upon payment of nonrefundable tender document fee of each tender/ bidding to the Shroff counters of Town Hall Premises.
- b) Tender/Bidding documents will not be available on the website / issued after 3.00 p.m. on **15th August 2022**
- c) Value of unconditional on demand bid bond / security should be valid till **150 days** from the date of closing tenders / bids. **Bid bond / Security shall be valid till 14.01.2023**
Offer should be valid 15.12.2022
- d) The ORIGINAL duly filled sealed tender / bidding document with the DUPLICATE should be deposited in the Tender box kept at the **Municipal Secretary's Department, Town Hall, Colombo 07** on or before **10.00 a.m. on 16th August 2022**
- e) **The Tender / bid will be closed at 10.00 a.m. on 16th August 2022** and tenders / bids received after closing time will be rejected and tenders / bids will be opened immediately thereafter. If this day is declared as a Public Holiday, tenders / bids will be closed at 10.00 hrs. on the following working day. The tenderers / bidders or authorized representatives are allowed to be present at the opening. Clarifications could be obtained from the Chief Accountant (Procurement) Tel: 0112- 686389, 0112-686369, 0112-662329.
- f) Tenderers/ Bidders whose tenders/ bids are over 5.0 million should submit PCA (3) after registration with the public contract registrar according to the Public Contracts Act No. 03 of 1987.

J.M. BHADRANIE JAYAWARDHANA

MUNICIPAL COMMISSIONER

COLOMBO MUNICIPAL COUNCIL

Section 2

Instructions to consultant Data Sheets

No	Data Sheet
1	<p>Name of the client : Colombo Municipal Council</p> <p>Method of selection :</p> <ul style="list-style-type: none"> • Qualification experience in the field of Local Government Finance • Quality and cost of the proposals.
2	<p>The assignment : Selection of a consultant for the strengthening the Revenue Management and Financial Management of the Colombo Municipal Council. The selected consultant is delegated powers to implement the Program in the project period.</p>
3	<p>Language for the proposal is English.</p>
4	<p>The client will provide the inputs and facilities such as office, staff, assigned vehicle with fuel and driver, stationary and computer etc.</p>
5	<p>Proposal should remain valid I 150 days from the date of Proposals opening until award.</p>
6	<p>Bid guarantee/ Bid Security</p> <p>Proposal/Bid shall include a unconditional on demand Bid guarantee/Security (issued by bank according to the attached Format for Bid Guarantee and Bid guarantee/Security obtained in favor of the Municipal Commissioner to the value of Rs. 50,000.00 (Rupees Fifty Thousand) valid for 150 days (One Hundred Fifty days) from the closing date of bids should be provided along with the bid.</p> <p>Bid Guarantee should be obtained from a recognized Bank accepted by the Central Bank of Sri Lanka under Banking Act No: 30 of 1988.</p> <p>Or,</p> <p>Submit a Bank Draft to favor of the Municipal Commissioner to the value of Rs. 50,000.00 (Rupees Fifty Thousand) obtained from a recognized Bank accepted by the Central Bank of Sri Lanka under Banking Act No: 30 of 1988 as a Bid Security.</p> <p>Or,</p> <p>Submit a cash deposit of Rs 50,000.00 Original receipt get from Shroff counters of Colombo Municipal Council or cash deposit slip as per described in Paper Advertisement as a Bid Security.</p>

7	<p>Clarifications may be requests not later than seven days before the submission date.</p> <p>The address for requesting clarification is :</p> <p>Chief Accountant(Procurement), Telephone:0112686389/0112686369/ Central Procurement Department, 0112662329 Colombo Municipal Council, Facsimile : 0112662329 Colombo 07. E-Mail : caccproc@colombo.mc.gov.lk</p>
8	<p><u>Submission procedure</u></p> <ul style="list-style-type: none"> • Consultant should submit the original and copy of the Technical proposal and the Original and copy of the Financial Proposal. • Both copies of the Technical Proposals shall be signed and sealed by the Consultant and enclose in separate envelopes and Seal, each shall be marked “ORIGINAL- TECHNICAL PROPOSAL ” & “DUPLICATE- TECHNICAL PROPOSAL” and the Name of the Proposal and Closing Date and Address to the “Municipal Commissioner, Colombo Municipal Council, Town Hall, Colombo 07.” • After that separate envelopes of Original and Duplicate of Technical proposal enclose to a envelope and sealed by the Consultant shall be marked “- TECHNICAL PROPOSAL ” and the Name of the Proposal and Closing Date and Address to the “Municipal Commissioner, Colombo Municipal Council, Town Hall, Colombo 07.” • Both copies of the Financial Proposals shall be signed and sealed by the Consultant and enclose in separate envelopes and Seal, each shall be marked “ORIGINAL – FINANCIAL PROPOSAL” & “DUPLICATE – FINANCIAL PROPOSAL” and the Name of the Proposal and Closing Date and Address to the “Municipal Commissioner, Colombo Municipal Council, Town Hall, Colombo 07.” • After that separate envelopes of Original and Duplicate of FINANCIAL proposal enclose to a envelope and sealed by the Consultant shall be marked “-FINANCIAL PROPOSAL” and the Name of the Proposal and Closing Date and Address to the “Municipal Commissioner, Colombo Municipal Council, Town Hall, Colombo 07.” • The TECHNICAL and FINANCIAL duly filled sealed Proposals document should be deposited in the Tender box kept at the Municipal Secretary’s

	<p>Department, Town Hall, Colombo 07 on or before 10.00 a.m. on 16.08.2022</p> <ul style="list-style-type: none"> The Proposal/ Tender / bid will be closed at 10.00 a.m. on 16.08.2022 and Proposals/tenders / bids received after closing time will be rejected and TECHNICAL Proposals/ tenders / bids will be opened immediately thereafter.
9	<p><u>Opening of Financial proposals</u> Qualified Technical proposal Bidder's Financial Proposals open date will be informed by the Chief Accountant (Procurement) and Qualified Technical Proposal Bidders can be participated on that date.</p>
10	<p>Estimated cost and budget Negotiation</p>
11	<p>Evaluation criteria : Marking system is in introduced as Follows,</p> <p>a) Academic and professional qualification</p> <ul style="list-style-type: none"> Basic degree in Commerce ,Public Administration, Business Administration or equal degree including Accounting and Economics or Local Government Financial Management. (5 Marks) Postgraduate diploma on Local Government Financial Management or Local Government Accounting. (7 Marks) Post Graduate degree in commerce business administration or public administration or equal Post Graduate degree including Accounting and Economics with Local Government Financial Management research work. (10 Marks) Membership of any of the institute of Chartered Accountants such as Chartered Accountants Sri Lanka, CIMA ,ACCA,CIPFA etc. (5 Marks) Membership Sri Lanka accountants service class 1 or above. (3 Marks) Fellow membership of any other recognized institute of professional Accountants. (3 Marks) Working experience as an accountant or Finance Manager on Local Government Financial Management in the Local Government Authorities (2 Marks for each year and

	<p style="text-align: right;">maximum marks 60) (60 Marks)</p> <ul style="list-style-type: none"> • Project experience as consultant on Local Government Finance (4 Marks) • Foreign study experience on Local Government Finance (2 Marks) • Any other accepted experiences (1 Marks) • <p>**Proofed Documents for the Qualifications shall be submitted with the Technical Proposal with certifying as true copy.</p>
12	Expected date and address for contract to negotiations within one week or two weeks if need after opening proposals at Colombo Municipal council premises.
13	Expected date for commencement of consulting service is one day after signing up the agreement at the Colombo municipal council.
14	Payment for consultant will be on calendar month on the basis of work done recommended by the Municipal commissioner.
15	<p><u>Minimum Qualifications for the Submit of proposal</u></p> <ul style="list-style-type: none"> • Basic degree in Commerce ,Public Administration, Business Administration or equal degree including Accounting and Economics or Local Government Financial Management. • Post Graduate degree in commerce business administration or public administration or equal Post Graduate degree including Accounting and Economics. • Membership of Sri Lanka Accountants service class 1 or above. • Minimum of five (5) years Working experience as an Accountant or Finance Manager on Local Government Financial Management in the Local Government Authorities

Section 3

Technical Proposal standard form

Provide guidance to the intended consultants for the preparation of their technical proposals. Following formats should be submitted duly filled.

TECH – 1 Technical proposal submission form.

TECH – 2 Consultants experience.

TECH – 3 Curriculum Vitae(CV) for proposed consultant.

TECH – 4 Description of the approach methodology and work plan for performing the assignment.

TECH – 5 work schedule

TECH – 6 Comments and suggestions on the Terms of References and on counterpart staff and facilities to be provided by the client.

FORM TECH – 1

TECHNICAL PROPOSAL SUBMISSION FORM

To : Municipal commissioner,
Colombo Municipal Council,
Town Hall, Colombo 07

I'm the undersigned offer to provide the consultancy services for the strengthening the Revenue collection, Enhancing the Revenue and Financial Management of Colombo Municipal Council in accordance with your request for proposal dated on (Insert the date) and I am hereby submitting my proposal, which includes this Technical Proposal and a financial proposal sealed under a separate envelope.

I hereby declare that all the information and statements made in this proposal are true and accept that any misinterpretation content in it may lead my disqualification.

If negotiations are held during the period of Validity of the proposal. i. e., Before the date indicated in paragraph reference 10 (Ten) of the Data sheet, I undertake to negotiate on the basis of the proposal submitted. My proposal is binding upon and subject to the modifications resulting from contract negotiations.

I undertake if my proposal is accepted to initiate the consulting services related to the assignment not later than the date indicated in paragraph reference 12 of the Data sheet.

I understand you are not bound to accept any proposal you receive.

I remain,

Authorized signature :-

Name and title of signatory (In Full and initials):-

Name of the consultant:-

Address :-

.....

.....

.....

FORM TECH – 2

CONSULTANT'S EXPERIENCE

(Provide here a brief description of the background and associate for this assignment.)

CONSULTANT’S EXPERIENCE

(Using the format below ,provide information on each assignment which your firm, and each associate for this assignment, was legally contracted either individually as a corporate entity or as one of the major companies within an association, for carrying out consulting services similar to the ones requested under this assignment.

Name of the Consultant			
Name and address of client			
Assignment name			
Approximate value of the contract		Duration of assignment (Months)	
Location		Total number of staff months of the assignment	
Number professional staff months provided by you		Approx. value of the services provided by consultant	
Start date (month year)		Completion date (month/Year)	
Name of associated consultants if any			
Name of senior professional staff of your firm involved and functions performed indicate most significant Profiles such as project director coordinator team leader .			
Narrative Description of Project			
Description of actual services provided by you within the assignment.			

FORM TECH-3

Curriculum Vitae for proposed professional staff.

1. Proposed position :

2. Name of the Firm :

3. Full name of staff :

4. Date of birth :

5. Education : (Degrees obtained, name of institutions and effective dates)

.....
.....
.....
.....

6. Membership of professional associations:

.....
.....
.....
.....

7. Other relevant qualifications (significant qualification training) :

.....
.....
.....
.....

8. Languages (For each language indicate proficiency good fair or poor in speaking, reading and writing :

.....
.....

- 9. **Employment Record (Starting with present position list in reverse Order every employment held by staff member since graduation, giving full each employment (see format) dates of employment Name of employment organization positions held.) :**

From year to year.....

Employer :

.....

Positions held (with brief description) :

.....

10. Certification

I the undersigned certify that to the best of my knowledge and belief this CV correctly describe my self my qualifications and my experience. I understand that any willful misstatement described herein may lead to my disqualification or dismissal if engaged.

.....

Signature of staff member

Date :

.....

Date :

(Signature of authorized representative of the client)

Full name of authorized representative :

.....

FORM TECH-4

**DESCRIPTION OF APPROCH, METHODOLOGY AND WORK PLAN FOR
PERFORMING THE ASSIGNMENT**

Technical approach, methodology and work plan are key components of the Technical Proposal. Suggested to present the Technical Proposal divided into the following two chapters.

- b) Technical approach Methodology
- c) work plan

a)Technical approach Methodology

Explain your understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities and obtaining the expected out put and the degree of detail of such out put. Should highlight the problems being addressed and their importance and explain the technical approach that would be adopted to address them. Should also explain the methodologies you propose to adopt and highlight the compatibility of those methodologies with the proposed approach.

b)Work Plan

Should proposed the main activities of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by client), and delivery dates of the reports. The proposed work plan should be consistent with the Technical approach and methodology, showing understanding of the TOR and ability to translate them into a feasible working plan. A list of the final documents, including reports, drawing and tables to be delivered as final output, should be included here. The work plan should be consistent with the work schedule of Form TECH-5.

FORM TECH - 6

Comments and suggestions on the Terms of References and on counterpart staff and facilities to be provided by the client.

A. On the Terms of Reference

(Present and justify here any modifications or improvements to the Terms of Reference you are proposing to improve performance in carrying out the assignment.(Such as deleting some activity you consider Unnecessary or, or adding another, or proposing a different phasing of the activities). Such suggestions should be concise and to the point and incorporated in your proposal.)

B. On counterpart staff and facilities

(Comment here on counterpart staff and facilities to be provided by the client including administrative support, office space, Local transportation, equipment, data etc.)

Section 4

Financial Proposal Standard Forms

[Comments in brackets () provide guidance to the consultants for the preparation of his/hereto the consultants for the preparation of his Financial Proposals. He / She should not appear on the Financial Proposals to be submitted.]

Financial proposal standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided such forms are to be used whichever is the selection method indicated.

FIN-1 Financial proposal submission form

FIN-2 Summary of costs

FIN-3 Breakdown of Remuneration

FIN-4 Reimbursable/Other expenses

FORM FIN-1

FINANCIAL PROPOSAL SUBMISSION FORM

To :- Municipal Commissioner,
Colombo Municipal Council,
Town Hall, Colombo 07.

I the undersigned offer to provide the consulting services for the selection of a Consultant to the strengthening the Revenue collection, Enhancing the Revenue and Financial Management of Colombo Municipal Council in accordance with your request for proposal dated on (Insert the date) my Technical Proposal.

My attached Financial proposal is for the sum of [Insert amounts in words and figures] :

Rs.....
.....
.....
.....

My Financial proposal shall be binding upon me subject to the modifications resulting from contract negotiations, up the expirations of the validity period of the proposal. i.e. before the date indicated in paragraph reference 1.8 of the Data Sheet.

I understand you are not bound to accept any proposal you receive.

Authorized signature [In Full and initials] :

Name and Title of Signatory:

.....
.....

Address :

.....
.....

FORM FIN-2
SUMMARY OF COSTS

	Cost
	(Sri Lankan Rupees)
Remuneration	
Other Expenses	
Total Costs of Financial Proposal carried to Financial proposal Submission Form	

Form FIN-3

Breakdown of Remuneration

Name	Position	Input(Staff Months)	Staff Month Rate	Total Amount

FORM FIN-4
BREAK DOWN OF OTHER EXPENSES

No	Description	Unit	Quantity	Unit Cost	
				In Sri Lankan Rupees	In Sri Lankan Rupees
	Per diem allowances	Day			
	Communication costs between [Insert place]and [insert place]				
	Drafting reproduction of reports				
	Equipment, Instruments, materials, supplies etc.				
	Use of computers, software				
	Sub Contracts				
	Local Transportation costs				
	Office Rent, Clerical assistance				
Total cost carried to FIN 2					

Section 5

Terms of Reference

Selection of a Local Government Financial Management consultant for strengthening the Revenue collection, Enhancing the Revenue and developing the Financial Management of the Colombo Municipal Council (CMC) – RCFM Project

1) Background

The Colombo Municipal Council (hereafter referred to as the CMC) is the key Local Authority which is established in 1865 and responsible for the creation of vibrant commercial city to facilitate sustainable globally accepted city capable of providing high value-added facilities utilities and amenities thus contribute to the enhancement of living standard of the citizens as per the mission statement of the CMC.

Accordingly, the CMC envisage that CMC should focus on Creating a globally accepted highly value-added innovative technology and knowledge based commercial city with a minimal adverse impact on the environment which could boost the investor confidence and ensure a higher income as well as sustainable development in the city. In order to the enhance the competitiveness of the service delivery it is vital that a level-playing field within the city is created which could eliminate all disincentives that act as barriers to the development of city Financial Management sector while enhancing the productivity and value addition of CMC services through skills and technology development with the view to achieve the afore said objectives it is important that a sound financial management and high performance of revenue collection is very very important.

2) Consultancy objectives

With the view to enhance the competitiveness of providing public services of CMC as well as to overcome the impediment which affects the same the CMC is planning to strengthen the Revenue collection, Enhancing the Revenue and Financial Management and strategic implementation plan to carry out the activities of the Revenue collection , Enhancing the Revenue process and Financial Management of the CMC. This shall be in force for one year from the date of implementation.

3) Scope of work activities and tasks to be performed by the consultant.

The scope of work for the consultancy will include but not be limited to the following

I. Diagnosis of city Finance

A baseline study/ situational analysis and benchmarking.

- a) Analyze the current and previous city finance and revenue collection status of the CMC and their effectiveness and reasons for success and or failure of the same.
- b) Evaluate the city policies of CMC which could be Selected as role models with the view to benchmark their best practices.
- c) Conduct a SWOT or ZOPP (OOPP) analyze and a binding constrains analysis and or any other methods of analysis in term of current situation of the revenue collection and Financial Management sector Vis-à-vis the bench marked level with the View to identify policy and operational gaps.
- d) Identify the problem related to the revenue collection and Financial Management of the CMC which should be resolved by functional city policy reforms in order to bridge the gap identified and to achieve the benchmark level by minimizing failures. These measures may be a mix of horizontal and vertical selective policy tools with clear performance indicate which ensures efficient allocation of resources to the most dynamic activities of the economy through institutional reforms.

- II. The source of revenue of the CMC are Rates, rent license fees, business taxes, entertainment tax, stamps duty and court fines etc. Study the present situation of arrears and identify the barriers and then take operational actions to improve above revenue collection performance.

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- III. Actions to be taken to formulate annual budget with stakeholder Consultation and introduce the budget monitoring system to the CMC and discuss on variations with this Higher Management on quarterly basis.**
- IV. Program may be prepared and introduced for maximum utilization of the ideally and unutilized resources like CMC land and machinery etc. through public private partnership (PPP) procurement procedure.**
- V. Introduce expenditure control system and make observations on Council Resolutions if request by Higher Management .**
- VI. Introduce fund management system and investment policies to obtain maximum utilization of the underutilized funds.**
- VII. Study the Bank transactions / over draft movement and seek how to reduce or eliminate them.**
- VIII. Prepare annual action plan to cover up Overall improvement of Financial Management and Revenue collection.**

- IX. Study the property assessment and revaluation procedures and Identify Shortcomings and provide consultancy to higher management with solutions.**
- X. Study work and advice to the Municipal Treasure's Department and prepare proper assignment system of work.**
- XI. Assist to prepare answers for Audit queries and established proper system of Audit function in the CMC.**
- XII. Study and advice Financial Management related activities such as Procurement, Valuation of property etc.**

Deliver deliverables of the Assignment.

Following Reports should be submitted.

- I. Baseline study and inspection report**
- II. Annual action plan**
- III. Budget booklet with city consultation reports.**
- IV. Monthly and quarterly monitoring reports**
- V. Proposed project list on PPP method.**
- VI. Monthly progress reports**
- VII. Final progress report**

The duration of the Consultancy Assignment

The Assignment is to be completed within 12 months from the date of the award of the contract.

Institutional arrangements and responsibilities of the parties.

The consultant shall report directly to the Municipal Commissioner of the CMC and commence and report the progress to the steering committee of the CMC. The CMC shall provide available information and documents required by the consultant which are in its possession. The consultation process would be facilitated By the CMC within the available resource of the CMC.

However it is a sole responsibility of the consultant to conduct an independent and complete all the works in the project activities mentioned herewith subject to providing all information and delegation of powers in order to smooth running of the project/contract. Further the afore mentioned responsibilities cannot be sub-contracted to the third party under any circumstances.

Experiences

This assignment focus to given more weight to a consultant Who has Managerial level experience on Local Government authorities.

1. Bid Bond/Bid Security

[Note: the purchaser is required to fill the information marked as "*" and delete this note prior to selling of the tender document]

[this Bank Guarantee form shall be filled in accordance with the instructions indicated in brackets]

----- [insert issuing agency's name, and address of issuing branch or office] -----

***Beneficiary:** Municipal Commissioner, Colombo Municipal Council.

Date: ----- [insert (by issuing agency) date]

TENDER/BID GUARANTEE No.: ----- [insert (by issuing agency) number]

We have been informed that ----- [insert (by issuing agency) name of the Tenderer/Bidder /Proposal if a joint venture, list complete legal names of partners] (hereinafter called "the Tenderer/Bidder ") has submitted to you its bid dated ----- [insert (by issuing agency) date](hereinafter called

"the Tender/Bid/Proposal ") for the Consultancy Service of [insert name of Consultancy] under Request for Tenders/Bids /Proposal No. ----- [insert Tender/Bid number] ("the Request of Proposals ").

Furthermore, we understand that, according to your conditions, Tenders/Bids/Proposal must be supported by a Tender/Bid Guarantee.

At the request of the Tenderer/Bidder/Proposal , we ----- [insert name of issuing agency] hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of ----- [insert amount in figures] ----- [insert amount in words]) upon receipt by us of your first demand in writing accompanied by a written statement stating that the Tenderer/Bidder is in breach of its obligation(s) under the tender conditions, because the Tenderer/Bidder:

- (a) has withdrawn its Tender/Bid during the period of tender validity specified; or
- (b) does not accept the correction of errors in accordance with the Instructions in Data Sheets or
- (c) having been notified of the acceptance of its Tender/Bid by the Purchaser during the period of tender validity, (i) fails or refuses to execute the Contract Form, in accordance with the Data Sheets .

This Guarantee shall expire: (a) if the Tenderer/Bidder is the successful Tenderer/Bidder, upon our receipt of copies of the Contract signed by the Tenderer/Bidder and (b) if the Tenderer/Bidder is not the successful Tenderer/Bidder, upon the earlier of (i) our receipt of a copy of your notification to the Tenderer/Bidder that the Tenderer/Bidder was unsuccessful, otherwise it will remain in force up to ---- -- (insert date)

Consequently, any demand for payment under this Guarantee must be received by us at the office on or before that date. _____

[signature(s) of authorized representative(s)]