

Section V. Special Conditions of Contract

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GCC Clause									
2	The Intended Completion Period is within one hundred eighty (180) calendar days from the date stated in the Notice to Proceed.								
4.1	The Procuring Entity shall give possession of all parts of the Site to the Contractor immediately after the issuance of the Notice to Proceed.								
5.1	<p>The performance security shall be submitted by the winning bidder, within ten (10) calendar days from receipt of the Notice of Award in any of the following acceptable forms:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Form of Performance Security</th> <th style="text-align: center;">Amount of Performance Security (Not less than the required percentage of the Total Contract Price)</th> </tr> </thead> <tbody> <tr> <td>1. Cash or Cashier's /Manager's Check issued by a Universal Bank (UB) or Commercial Bank (CB).</td> <td style="text-align: center;">10%</td> </tr> <tr> <td>2. Bank Draft/Guarantee or Irrevocable Letter of Credit issued by a UB or CB: Provided, however, That it shall be confirmed or authenticated by a UB or CB, if issued by a foreign bank.</td> <td style="text-align: center;">10%</td> </tr> <tr> <td> 3. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security. <ul style="list-style-type: none"> ➤ The surety company must be authorized by the Insurance Commissioner to act as sureties in government transactions. ➤ The surety company shall not be included in the GPPB'S negative list of insurers pursuant to GPPB guidelines for the establishment of negative list of surety and/or insurance companies. </td> <td style="text-align: center;">30%</td> </tr> </tbody> </table> <p>NOTES:</p> <ul style="list-style-type: none"> • THE PERFORMANCE SECURITY SHALL BE DOMINATED IN PHILIPPINE PESOS AND POSTED IN FAVOR OF THE CATANDUANES STATE UNIVERSITY, WHICH SHALL BE FORFEITED IN THE EVENT IT IS ESTABLISHED THAT THE 	Form of Performance Security	Amount of Performance Security (Not less than the required percentage of the Total Contract Price)	1. Cash or Cashier's /Manager's Check issued by a Universal Bank (UB) or Commercial Bank (CB).	10%	2. Bank Draft/Guarantee or Irrevocable Letter of Credit issued by a UB or CB: Provided, however, That it shall be confirmed or authenticated by a UB or CB, if issued by a foreign bank.	10%	3. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security. <ul style="list-style-type: none"> ➤ The surety company must be authorized by the Insurance Commissioner to act as sureties in government transactions. ➤ The surety company shall not be included in the GPPB'S negative list of insurers pursuant to GPPB guidelines for the establishment of negative list of surety and/or insurance companies. 	30%
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	<p>WINNING BIDDER IS IN DEFAULT IN ANY OF ITS OBLIGATIONS UNDER THE CONTRACT.</p> <ul style="list-style-type: none"> • THE PERFORMANCE SECURITY SHALL REMAIN VALID UNTIL ISSUANCE OF THE CERTIFICATE OF FINAL ACCEPTANCE. • THE PERFORMANCE SECURITY MAY BE RELEASED AFTER THE ISSUANCE OF THE CERTIFICATE OF FINAL ACCEPTANCE, SUBJECT TO THE FOLLOWING CONDITIONS: <ul style="list-style-type: none"> a. CATANDUANES STATE UNIVERSITY HAS NO CLAIM FILED AGAINST THE CONTRACT AWARDEE OR THE SURETY COMPANY; b. IT HAS NO CLAIM FOR LABOR AND MATERIALS FILED AGAINST THE CONTRACTOR; AND c. OTHER TERMS OF THE CONTRACT.
6	The site investigation reports shall be conducted by the Project Monitoring Committee (PMC) of the Agency duly noted by the Contractor.
7.2	One (1) year against defects traceable to materials and equipment supplied/installed upon acceptance by the Procuring Entity and subject to the provisions on warranties in Section 62 of the Revised IRR of R.A. 9184.
10	Dayworks are applicable at the rate shown in the Contractor's original Bid.
11.1	The Contractor shall submit the Program of Work to the Procuring Entity's Representative within seven (7) days of delivery of the Letter of Acceptance.
11.2	The amount to be withheld for late submission of an updated Program of Work shall be discussed with the winning bidder.
13	Upon written request of the Contractor, advance payment in an amount not exceeding fifteen percent (15%) of the total contract price shall be made in one (1) lump sum payment.
14	The first progress payment may be paid provided that at least twenty percent (20%) of the work has been accomplished as certified by the Procuring Entity's Representative.
15.1	The date by which "as built" drawings are required is on the date of the completion of the contract.
15.2	The amount to be withheld for failing to produce "as built" drawings and/or operating and maintenance manuals shall be discussed with the winning bidder.