

## Annexure O: Bank Guarantee for EMD

‘Life Insurance Corporation of India – RFP/Tender for onboarding Vendor to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) solution’

CO-ERM-IT-CSD-2023-2024/GRC dated 16th April 2024

This Deed of Guarantee executed by the \_\_\_\_\_ (Bank name) (hereinafter referred to as “the Bank”) in favor of Life Insurance Corporation of India, having its corporate office at “Yogakshema”, Jeevan Bima Marg, Mumbai – 400021 (hereinafter referred to as “LIC”) for an amount not exceeding Rs. (Rupees only) at the request of (Supplier’s Name & Address) \_\_\_\_\_

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\_\_\_\_\_ (hereinafter referred to as the “Supplier”).

Therefore, we hereby affirm that we Guarantee and are responsible to you on behalf of the Supplier, up to a total amount of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) and we undertake to pay you, upon your first written demand, without cavil or argument, any sum or sums as specified by you within the limit of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only).

LIC need not prove or show grounds or reasons for the demand of a part or the full amount of guarantee.

This Bank Guarantee will be valid for a period up to \_\_\_\_\_ (for a period of 12 months from the date of submission)

The Bank hereby covenants and declares that the guarantee hereby given is an irrevocable one and shall not be revoked by a Notice or otherwise.

This Guarantee shall not be affected by any change in the Constitution of the Bank or the Supplier.

We hereby confirm that we have the powers to issue this guarantee in your favor under the Constitution and business procedure of the bank and the undersigned is/are the recipient of authority by express delegation of powers and has/have full powers to execute this performance bank guarantee.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of 2024