



Liberia Electricity Corporation

P.O. Box 10-165 Waterside

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Bidding Documents

for

**Provision of Insurance Services for the Liberia
Electricity Corporation Properties, Plants &
Equipment**

International Competitive Bidding (ICB)

IFB No: LEC/ICB/PEI/002/2026

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Part I – Bidding Procedures

Section I. Instructions to Bidders

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Instructions to Bidders

A. General

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| 1. Scope of Bid | <p>1.1 The Employer, as defined in the Bidding Data Sheet (BDS), invites bids for the Services, as described in the Appendix A to the Contract. The name and identification number of the International Competitive Bidding (ICB) Contract is provided in the BDS.</p> <p>1.2 The successful Bidder will be expected to complete the performance of the Services by the Intended Completion Date provided in the BDS.</p> |
| 2. Source of Funds | <p>2.1 The Employer, as defined in the BDS, shall fund this procurement from part of its budgetary allocation to pay for the contract (hereinafter referred to as the “Contract”) for which this Invitation for Bids is issued toward the realization of the contract for: Provision of Insurance Services for the Liberia Electricity Corporation Properties, Plants & Equipment</p> |
| 3. Corrupt or Fraudulent Practices | <p>3.1 Bidders, suppliers, and contractors are required to adhere to the highest ethical standards, both during the procurement process and throughout the execution of the contract for Provisión of Insurance Services for the Liberia Electricity Corporation Properties, Plants & Equipment. In pursuance of this policy, Bidders should observe the terms set forth below as follows:</p> <ul style="list-style-type: none">(i) “corrupt practice” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of a public official in the selection process or in contract execution;(ii) “fraudulent practice” means a misrepresentation or omission of facts in order to influence a selection process or the execution of a contract;(iii) “collusive practices” means a scheme or arrangement between two or more consultants with or without the knowledge of the Borrower, designed to establish prices at artificial, noncompetitive levels;(iv) “coercive practices” means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement |

process, or affect the execution of a contract.

- 3.2 The GOL/PE will reject a Bid for award if it determines that the Bidder recommended for award has, directly or through an agent, engaged in corrupt, fraudulent, collusive or coercive practices in competing for the contract in question. Furthermore, Bidders shall be aware of the provisions on fraud and corruption stated in the specific clauses in the General Conditions of Contract.

4. Eligible Bidders

- 4.1 This Invitation for Bids is open to all bidders from eligible suppliers as defined in the PPCC Procurement Guidelines.
- 4.2 All bidders shall provide in Section III, Bidding Forms, a statement that the Bidder (including all members of a joint venture and subcontractors) is not associated, nor has been associated in the past, directly or indirectly, with the consultant or any other entity that has prepared the design, specifications, and other documents for the Project or being proposed as Project Manager for the Contract. A firm that has been engaged by the Borrower to provide Consultant Services for the preparation or supervision of the Services, and any of its affiliates, shall not be eligible to bid.
- 4.3 Government-owned enterprises in the Employer's country may only participate if they are legally and financially autonomous, operate under commercial law, and are not a dependent agency of the Employer.
- 4.4 Bidders shall not be under a declaration of ineligibility for corrupt and fraudulent practices issued by the Bank in accordance with ITB Sub-Clause 3.1.

5. Qualification of the Bidder

- 5.1 All bidders shall provide in Section III, Bidding Forms, a preliminary description of the proposed work method and schedule, including drawings and charts, as necessary.
- 5.2 In the event that prequalification of potential bidders has been undertaken **as stated in the BDS**, only bids from prequalified bidders shall be considered for award of Contract, in which case the provisions of sub-clauses 5.3 to 5.6 hereafter shall not apply. These qualified bidders should submit with their bids any information updating their original prequalification applications or, alternatively, confirm in their bids that the originally submitted prequalification information remains essentially correct as of the date of bid submission. The update or confirmation should be provided in Section IV.
- 5.3 If the Employer has not undertaken prequalification of potential

bidders, all bidders shall include the following information and documents with their bids in Section IV, unless otherwise **stated in the BDS:**

- (a) copies of original documents defining the constitution or legal status, place of registration, and principal place of business; written power of attorney of the signatory of the Bid to commit the Bidder;
 - (b) total monetary value of Services performed for each of the last five years;
 - (c) experience in Services of a similar nature and size for each of the last five years, and details of Services under way or contractually committed; and names and address of clients who may be contacted for further information on those contracts;
 - (d) list of major items of equipment proposed to carry out the Contract;
 - (e) qualifications and experience of key site management and technical personnel proposed for the Contract;
 - (f) reports on the financial standing of the Bidder, such as profit and loss statements and auditor's reports for the past five years;
 - (g) evidence of adequacy of working capital for this Contract (access to line(s) of credit and availability of other financial resources);
 - (h) authority to the Employer to seek references from the Bidder's bankers;
 - (i) information regarding any litigation, current or during the last five years, in which the Bidder is involved, the parties concerned, and disputed amount; and
 - (j) proposals for subcontracting components of the Services amounting to more than 10 percent of the Contract Price.
- 5.4 Bids submitted by a joint venture of two or more firms as partners shall comply with the following requirements, unless otherwise stated in the **BDS:**
- (a) the Bid shall include all the information listed in ITB Sub-Clause 5.3 above for each joint venture partner;

- (b) the Bid shall be signed so as to be legally binding on all partners;
- (c) the Bid shall include a copy of the agreement entered into by the joint venture partners defining the division of assignments to each partner and establishing that all partners shall be jointly and severally liable for the execution of the Contract in accordance with the Contract terms; alternatively, a Letter of Intent to execute a joint venture agreement in the event of a successful bid shall be signed by all partners and submitted with the bid, together with a copy of the proposed agreement;
- (d) one of the partners shall be nominated as being in charge, authorized to incur liabilities, and receive instructions for and on behalf of any and all partners of the joint venture; and
- (e) the execution of the entire Contract, including payment, shall be done exclusively with the partner in charge.

5.5 To qualify for award of the Contract, bidders shall meet the following minimum qualifying criteria:

- (a) annual volume of Services of at least the amount **specified in the BDS;**
- (b) experience as prime contractor in the provision of at least two service contracts of a nature and complexity equivalent to the Services over the last 5 years (to comply with this requirement, Services contracts cited should be at least 70 percent complete) **as specified in the BDS;**
- (c) proposals for the timely acquisition (own, lease, hire, etc.) of the essential equipment **listed in the BDS;**
- (d) a Contract Manager with five years' experience in Services of an equivalent nature and volume, including no less than three years as Manager; and
- (e) liquid assets and/or credit facilities, net of other contractual commitments and exclusive of any advance payments which may be made under the Contract, of no less than the amount specified in the **BDS.**

A consistent history of litigation or arbitration awards against the Applicant or any partner of a Joint Venture may result in

disqualification.

- 5.6 The figures for each of the partners of a joint venture shall be added together to determine the Bidder's compliance with the minimum qualifying criteria of ITB Sub-Clause 4.4(a), (b) and (e); however, for a joint venture to qualify the partner in charge must meet at least 40 percent of those minimum criteria for an individual Bidder and other partners at least 25% of the criteria. Failure to comply with this requirement will result in rejection of the joint venture's Bid. Subcontractors' experience and resources will not be taken into account in determining the Bidder's compliance with the qualifying criteria, unless otherwise **stated in the BDS**.
- 6. One Bid per Bidder** 6.1 Each Bidder shall submit only one Bid, either individually or as a partner in a joint venture. A Bidder who submits or participates in more than one Bid (other than as a subcontractor or in cases of alternatives that have been permitted or requested) will cause all the proposals with the Bidder's participation to be disqualified.
- 7. Cost of Bidding** 7.1 The Bidder shall bear all costs associated with the preparation and submission of his Bid, and the Employer will in no case be responsible or liable for those costs.
- 8. Site Visit** 8.1 The Bidder, at the Bidder's own responsibility and risk, is encouraged to visit and examine the Site of required Services and its surroundings and obtain all information that may be necessary for preparing the Bid and entering into a contract for the Services. The costs of visiting the Site shall be at the Bidder's own expense.

B. Bidding Documents

- 9. Content of Bidding Documents** 9.1 The set of bidding documents comprises the documents listed in the table below and addenda issued in accordance with ITB Clause 11:
- | | |
|-------------|--------------------------------|
| Section I | Instructions to Bidders |
| Section II | Bidding Data Sheet |
| Section III | Bidding Forms |
| Section IV | Eligible Countries |
| Section V | Activity Schedule |
| Section VI | General Conditions of Contract |
| Section VII | Special Conditions of Contract |

Section VIII Performance Specifications and Drawings (if Applicable)

Section IX Contract Forms

9.2 The Bidder is expected to examine all instructions, forms, terms, and specifications in the bidding documents. Failure to furnish all information required by the bidding documents or to submit a bid not substantially responsive to the bidding documents in every respect will be at the Bidder's risk and may result in the rejection of its bid. Sections III, V, and IX should be completed and returned with the Bid in the number of copies specified in the **BDS**.

10. Clarification of Bidding Documents

10.1 A prospective Bidder requiring any clarification of the bidding documents may notify the Employer in writing or by cable ("cable" includes telex and facsimile) at the Employer's address indicated in the invitation to bid. The Employer will respond to any request for clarification received earlier than 14 days prior to the deadline for submission of bids. Copies of the Employer's response will be forwarded to all purchasers of the bidding documents, including a description of the inquiry, but without identifying its source.

11. Amendment of Bidding Documents

11.1 Before the deadline for submission of bids, the Employer may modify the bidding documents by issuing addenda.

11.2 Any addendum thus issued shall be part of the bidding documents and shall be communicated in writing or by cable to all purchasers of the bidding documents. Prospective bidders shall acknowledge receipt of each addendum by cable to the Employer.

11.3 To give prospective bidders reasonable time in which to take an addendum into account in preparing their bids, the Employer shall extend, as necessary, the deadline for submission of bids, in accordance with ITB Sub-Clause 21.2 below.

C. Preparation of Bids

12. Language of Bid

12.1 The bid prepared by the Bidder, as well as all correspondence and documents relating to the bid exchanged by the Bidder and the Employer shall be written in the language **specified in the BDS**. Supporting documents and printed literature furnished by the Bidder may be in another language provided they are accompanied by an accurate translation of the relevant passages

in the language specified in the Bidding Data Sheet, in which case, for purposes of interpretation of the Bid, the translation shall govern.

**I3. Documents
Comprising
the Bid**

I3.1 The Bid submitted by the Bidder shall comprise the following:

- (a) The Form of Bid (in the format indicated in Section III);
- (b) Bid Security;
- (c) Priced Activity Schedule;
- (d) Qualification Information Form and Documents;
- (e) Alternative offers where invited;

and any other materials required to be completed and submitted by bidders, as **specified in the BDS**.

I3.2 Bidders bidding for this contract together with other contracts stated in the IFB to form a package will so indicate in the bid together with any discounts offered for the award of more than one contract

I4. Bid Prices

I4.1 The Contract shall be for the Services, as described in Appendix A to the contract and in the Specifications, Section VIII, based on the priced Activity Schedule, Section V, submitted by the Bidder.

I4.2 The Bidder shall fill in rates and prices for all items of the Services described in the in Specifications (or Terms of Reference), Section VIII and listed in the Activity Schedule, Section V. Items for which no rate or price is entered by the Bidder will not be paid for by the Employer when executed and shall be deemed covered by the other rates and prices in the Activity Schedule.

I4.3 All duties, taxes, and other levies payable by the Service Provider under the Contract, or for any other cause, as of the date 28 days prior to the deadline for submission of bids, shall be included in the total Bid price submitted by the Bidder.

I4.4 If **provided for in the BDS**, the rates and prices quoted by the Bidder shall be subject to adjustment during the performance of the Contract in accordance with and the provisions of Clause 6.6 of the General Conditions of Contract and/or Special Conditions of Contract. The Bidder shall submit with the Bid all the information required under the Special Conditions of Contract and of the General Conditions of

Contract.

- 14.5 For the purpose of determining the remuneration due for additional Services, a breakdown of the lump-sum price shall be provided by the Bidder in the form of Appendices D and E to the Contract

15. Currencies of Bid and Payment

- 15.1 The lump sum price shall be quoted by the Bidder separately in the following currencies:
- (a) for those inputs to the Services which the Bidder expects to provide from within the Employer's country, the prices shall be quoted in the currency of the Employer's country, unless otherwise **specified in the BDS**; and
 - (b) for those inputs to the Services which the Bidder expects to provide from outside the Employer's country, the prices shall be quoted in up to any three currencies of any member country of the Bank.
- 15.2 Bidders shall indicate details of their expected foreign currency requirements in the Bid.
- 15.3 Bidders may be required by the Employer to justify their foreign currency requirements and to substantiate that the amounts included in the Lump Sum are reasonable and responsive to ITB Sub-Clause 15.1.

16. Bid Validity

- 16.1 Bids shall remain valid for the period **specified in the BDS**.
- 16.2 In exceptional circumstances, the Employer may request that the bidders extend the period of validity for a specified additional period. The request and the bidders' responses shall be made in writing or by cable. A Bidder may refuse the request without forfeiting the Bid Security. A Bidder agreeing to the request will not be required or permitted to otherwise modify the Bid, but will be required to extend the validity of Bid Security for the period of the extension, and in compliance with ITB Clause 17 in all respects.
- 16.3 In the case of contracts in which the Contract Price is fixed (not subject to price adjustment), if the period of bid validity is extended by more than 60 days, the amounts payable in local and foreign currency to the Bidder selected for award, shall be increased by applying to both the local and the foreign currency component of the payments, respectively, the factors specified in the request for extension, for the period of delay beyond 60 days after the expiry of the initial bid validity, up to the notification of award. Bid evaluation will be based on the Bid

prices without taking the above correction into consideration.

17. Bid Security

17.1 The Bidder shall furnish, as part of the Bid, a Bid Security or a Bid-Securing Declaration, if required, as **specified in the BDS**.

17.2 The Bid Security shall be in the amount **specified in the BDS** and denominated in the currency of the Employer's Country or a freely convertible currency, and shall:

- (a) at the bidder's option, be in the form of either a letter of credit, or a bank guarantee from a banking institution, or a bond issued by a surety;
- (b) be issued by a reputable institution selected by the bidder and located in any eligible country. If the institution issuing the bond is located outside the Employer's Country, it shall have a correspondent financial institution located in the Employer's Country to make it enforceable.
- (c) be substantially in accordance with one of the forms of Bid Security included in Section IX, Contract Forms, or other form approved by the Employer prior to bid submission;
- (d) be payable promptly upon written demand by the Employer in case the conditions listed in ITB Sub-Clause 17.5 are invoked;
- (e) be submitted in its original form; copies will not be accepted;
- (f) remain valid for a period of 28 days beyond the validity period of the bids, as extended, if applicable, in accordance with ITB Sub-Clause 16.2;

17.3 If a Bid Security or a Bid- Securing Declaration is required in accordance with ITB Sub-Clause 17.1, any bid not accompanied by a substantially responsive Bid Security or Bid Securing Declaration in accordance with ITB Sub-Clause 17.1, shall be rejected by the Employer as non-responsive.

17.4 The Bid Security of unsuccessful Bidders shall be returned as promptly as possible upon the successful Bidder's furnishing of the Performance Security pursuant to ITB Clause 35.

17.5 The Bid Security may be forfeited or the Bid Securing

Declaration executed:

- (a) if a Bidder withdraws its bid during the period of bid validity specified by the Bidder on the Bid Submission Form, except as provided in ITB Sub-Clause 16.2; or
- (b) if the successful Bidder fails to:
 - (i) *sign the Contract in accordance with ITB Clause 34;*
 - (ii) *furnish a Performance Security in accordance with ITB Clause 35.*

17.6 The Bid Security or Bid- Securing Declaration of a JV must be in the name of the JV that submits the bid. If the JV has not been legally constituted at the time of bidding, the Bid Security or Bid-Securing Declaration shall be in the names of all future partners as named in the letter of intent to constitute the JV.

18. Alternative Proposals by Bidders

18.1 **Unless otherwise indicated in the BDS**, alternative bids shall not be considered.

18.2 When alternative times for completion are explicitly invited, a statement to that effect will be **included in the BDS**, as will the method of evaluating different times for completion.

18.3 Except as provided under ITB Sub-Clause 18.4 below, bidders wishing to offer technical alternatives to the requirements of the bidding documents must first submit a Bid that complies with the requirements of the bidding documents, including the scope, basic technical data, graphical documents and specifications. In addition to submitting the basic Bid, the Bidder shall provide all information necessary for a complete evaluation of the alternative by the Employer, including calculations, technical specifications, breakdown of prices, proposed work methods and other relevant details. Only the technical alternatives, if any, of the lowest evaluated Bidder conforming to the basic technical requirements shall be considered by the Employer. Alternatives to the specified performance levels shall not be accepted.

18.4 When bidders are **permitted in the BDS** to submit alternative technical solutions for specified parts of the Services, such parts shall be described in the Specifications (or Terms of Reference) and Drawings, Section VIII. In such case, the method for evaluating such alternatives will be as **indicated in the BDS**.

19. Format and

19.1 The Bidder shall prepare one original of the documents

Signing of Bid

comprising the Bid as described in ITB Clause 11 of these Instructions to Bidders, bound with the volume containing the Form of Bid, and clearly marked “ORIGINAL.” In addition, the Bidder shall submit copies of the Bid, in the number **specified in the BDS**, and clearly marked as “COPIES.” In the event of discrepancy between them, the original shall prevail.

- 19.2 The original and all copies of the Bid shall be typed or written in indelible ink and shall be signed by a person or persons duly authorized to sign on behalf of the Bidder, pursuant to Sub-Clauses 5.3(a) or 5.4(b), as the case may be. All pages of the Bid where entries or amendments have been made shall be initialed by the person or persons signing the Bid.
- 19.3 The Bid shall contain no alterations or additions, except those to comply with instructions issued by the Employer, or as necessary to correct errors made by the Bidder, in which case such corrections shall be initialed by the person or persons signing the Bid.

D. Submission of Bids**20. Sealing and Marking of Bids**

- 20.1 The Bidder shall seal the original and all copies of the Bid in two inner envelopes and one outer envelope, duly marking the inner envelopes as “ORIGINAL” and “COPIES”.
- 20.2 The inner and outer envelopes shall
- (a) be addressed to the Employer at the address **provided in the BDS**;
 - (b) bear the name and identification number of the Contract as **defined in the BDS** and Special Conditions of Contract; and
 - (c) provide a warning not to open before the specified time and date for Bid opening as **defined in the BDS**.
- 20.3 In addition to the identification required in ITB Sub-Clause 20.2, the inner envelopes shall indicate the name and address of the Bidder to enable the Bid to be returned unopened in case it is declared late, pursuant to ITB Clause 22.
- 20.4 If the outer envelope is not sealed and marked as above, the Employer will assume no responsibility for the misplacement or premature opening of the Bid.

21. Deadline for

- 21.1 Bids shall be delivered to the Employer at the address specified

- Submission of Bids** above no later than the time and date **specified in the BDS.**
- 21.2 The Employer may extend the deadline for submission of bids by issuing an amendment in accordance with ITB Clause 11, in which case all rights and obligations of the Employer and the bidders previously subject to the original deadline will then be subject to the new deadline.
- 22. Late Bids** 22.1 Any Bid received by the Employer after the deadline prescribed in ITB Clause 21 will be returned unopened to the Bidder.
- 23. Modification and Withdrawal of Bids** 23.1 Bidders may modify or withdraw their bids by giving notice in writing before the deadline prescribed in ITB Clause 21.
- 23.2 Each Bidder's modification or withdrawal notice shall be prepared, sealed, marked, and delivered in accordance with ITB Clauses 19 and 20, with the outer and inner envelopes additionally marked "MODIFICATION" or "WITHDRAWAL," as appropriate.
- 23.3 No Bid may be modified after the deadline for submission of Bids.
- 23.4 Withdrawal of a Bid between the deadline for submission of bids and the expiration of the period of Bid validity specified in the BDS or as extended pursuant to ITB Sub-Clause 16.2 may result in the forfeiture of the Bid Security pursuant to ITB Clause 17.
- 23.5 Bidders may only offer discounts to, or otherwise modify the prices of their bids by submitting Bid modifications in accordance with this clause, or included in the original Bid submission.

E. Bid Opening and Evaluation

- 24. Bid Opening** 24.1 The Employer will open the bids, including modifications made pursuant to ITB Clause 23, in the presence of the bidders' representatives who choose to attend at the time and in the place **specified in the BDS.**
- 24.2 Envelopes marked "WITHDRAWAL" shall be opened and read out first. Bids for which an acceptable notice of withdrawal has been submitted pursuant to ITB Clause 23 shall not be opened.
- 24.3 The bidders' names, the Bid prices, the total amount of each Bid and of any alternative Bid (if alternatives have been requested or permitted), any discounts, Bid modifications and

withdrawals, the presence or absence of Bid Security, and such other details as the Employer may consider appropriate, will be announced by the Employer at the opening. No bid shall be rejected at bid opening except for the late bids pursuant to ITB Clause 22; Bids, and modifications, sent pursuant to ITB Clause 23 that are not opened and read out at bid opening will not be considered for further evaluation regardless of the circumstances. Late and withdrawn bids will be returned unopened to the bidders.

24.4 The Employer will prepare minutes of the Bid opening, including the information disclosed to those present in accordance with ITB Sub-Clause 24.3.

25. Process to Be Confidential

25.1 Information relating to the examination, clarification, evaluation, and comparison of bids and recommendations for the award of a contract shall not be disclosed to bidders or any other persons not officially concerned with such process until the award to the successful Bidder is notified of the award. Any effort by a Bidder to influence the Employer's processing of bids or award decisions may result in the rejection of his Bid.

25.2 If, after notification of award, a bidder wishes to ascertain the grounds on which its bid was not selected, it should address its request to the Employer, who will provide written explanation. Any request for explanation from one bidder should relate only to its own bid; information about the bid of competitors will not be addressed.

26. Clarification of Bids

26.1 To assist in the examination, evaluation, and comparison of bids, the Employer may, at the Employer's discretion, ask any Bidder for clarification of the Bidder's Bid, including breakdowns of the prices in the Activity Schedule, and other information that the Employer may require. The request for clarification and the response shall be in writing or by cable, telex, or facsimile, but no change in the price or substance of the Bid shall be sought, offered, or permitted except as required to confirm the correction of arithmetic errors discovered by the Employer in the evaluation of the bids in accordance with ITB Clause 28.

26.2 Subject to ITB Sub-Clause 26.1, no Bidder shall contact the Employer on any matter relating to its bid from the time of the bid opening to the time the contract is awarded. If the Bidder wishes to bring additional information to the notice of the Employer, he should do so in writing.

26.3 Any effort by the Bidder to influence the Employer in the Employer's bid evaluation or contract award decisions may

result in the rejection of the Bidder's bid.

27. Examination of Bids and Determination of Responsiveness

- 27.1 Prior to the detailed evaluation of bids, the Employer will determine whether each Bid (a) meets the eligibility criteria defined in ITB Clause 4; (b) has been properly signed; (c) is accompanied by the required securities; and (d) is substantially responsive to the requirements of the bidding documents.
- 27.2 A substantially responsive Bid is one which conforms to all the terms, conditions, and specifications of the bidding documents, without material deviation or reservation. A material deviation or reservation is one (a) which affects in any substantial way the scope, quality, or performance of the Services; (b) which limits in any substantial way, inconsistent with the bidding documents, the Employer's rights or the Bidder's obligations under the Contract; or (c) whose rectification would affect unfairly the competitive position of other bidders presenting substantially responsive bids.
- 27.3 If a Bid is not substantially responsive, it will be rejected by the Employer, and may not subsequently be made responsive by correction or withdrawal of the nonconforming deviation or reservation.

28. Correction of Errors

- 28.1 Bids determined to be substantially responsive will be checked by the Employer for any arithmetic errors. Arithmetical errors will be rectified by the Employer on the following basis: if there is a discrepancy between unit prices and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail, and the total price shall be corrected; if there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail and the total shall be corrected; if there is a discrepancy between the amounts in figures and in words, the amount in words will prevail.
- 28.2 The amount stated in the Bid will be adjusted by the Employer in accordance with the above procedure for the correction of errors and, with the concurrence of the Bidder, shall be considered as binding upon the Bidder. If the Bidder does not accept the corrected amount, the Bid will be rejected, and the Bid Security may be forfeited in accordance with ITB Sub-Clause 17.5(b).

29. Currency for Bid Evaluation

- 29.1 The Employer will convert the amounts in various currencies in which the Bid Price, corrected pursuant to ITB Clause 28, is payable (excluding Provisional Sums but including Daywork

where priced competitively) to either:

- (a) the currency of the Employer's country at the selling rates established for similar transactions by the authority **specified in the BDS** on the date **stipulated in the BDS**;

or

- (b) a currency widely used in international trade, such as the U.S. dollar, **stipulated in the BDS**, at the selling rate of exchange published in the international press as **stipulated in the BDS** on the date **stipulated in the BDS**, for the amounts payable in foreign currency; and, at the selling exchange rate established for similar transactions by the same authority specified in ITB Sub-Clause 29.1 (a) above on the date **specified in the BDS** for the amount payable in the currency of the Employer's country.

30. Evaluation and Comparison of Bids

- 30.1 The Employer will evaluate and compare only the bids determined to be substantially responsive in accordance with ITB Clause 27.
- 30.2 In evaluating the bids, the Employer will determine for each Bid the evaluated Bid price by adjusting the Bid price as follows:
 - (a) making any correction for errors pursuant to ITB Clause 28;
 - (b) excluding provisional sums and the provision, if any, for contingencies in the Activity Schedule, Section V, but including Day work, when requested in the Specifications (or Terms of Reference) Section VIII;
 - (c) making an appropriate adjustment for any other acceptable variations, deviations, or alternative offers submitted in accordance with ITB Clause 18; and
 - (d) Making appropriate adjustments to reflect discounts or other price modifications offered in accordance with ITB Sub-Clause 23.5.
- 30.3 The Employer reserves the right to accept or reject any variation, deviation, or alternative offer. Variations, deviations, and alternative offers and other factors, which are in excess of the requirements of the bidding documents or otherwise result in unsolicited benefits for the Employer will not be taken into account in Bid evaluation.

- 30.4 The estimated effect of any price adjustment conditions under Sub-Clause 7.6 of the General Conditions of Contract, during the period of implementation of the Contract, will not be taken into account in Bid evaluation.
- 31. Preference for Domestic Bidders**
- 31.1 Domestic bidders shall not be eligible for any margin of preference in Bid evaluation.

F. Award of Contract

- 32. Award Criteria**
- 32.1 Subject to ITB Clause 33, the Employer will award the Contract to the Bidder whose Bid has been determined to be substantially responsive to the bidding documents and who has offered the lowest evaluated Bid price, provided that such Bidder has been determined to be (a) eligible in accordance with the provisions of ITB Clause 4, and (b) qualified in accordance with the provisions of ITB Clause 5.
- 32.2 If, pursuant to ITB Sub-Clause 13.2 this contract is being let on a “slice and package” basis, the lowest evaluated Bid Price will be determined when evaluating this contract in conjunction with other contracts to be awarded concurrently. Taking into account any discounts offered by the bidders for the award of more than one contract.
- 33. Employer’s Right to Accept any Bid and to Reject any or all Bids**
- 33.1 Notwithstanding ITB Clause 32, the Employer reserves the right to accept or reject any Bid, and to cancel the bidding process and reject all bids, at any time prior to the award of Contract, without thereby incurring any liability to the affected Bidder or bidders or any obligation to inform the affected Bidder or bidders of the grounds for the Employer’s action.
- 34. Notification of Award and Signing of Agreement**
- 34.1 The Bidder whose Bid has been accepted will be notified of the award by the Employer prior to expiration of the Bid validity period by cable, telex, or facsimile confirmed by registered letter from the Employer. This letter (hereinafter and in the Conditions of Contract called the “Letter of Acceptance”) will state the sum that the Employer will pay the Service provider in consideration of the execution, completion, and maintenance of the Services by the Service provider as prescribed by the Contract (hereinafter and in the Contract called the “Contract Price”).
- 34.2 The notification of award will constitute the formation of the Contract.
- 34.3 The Contract, in the form provided in the bidding documents, will incorporate all agreements between the Employer and the

successful Bidder. It will be signed by the Employer and sent to the successful Bidder along with the Letter of Acceptance. Within 21 days of receipt of the Contract, the successful bidder shall sign the Contract and return it to the Employer, together with the required performance security pursuant to Clause 35.

34.4 Upon fulfillment of ITB Sub-Clause 34.3, the Employer will promptly notify the unsuccessful Bidders the name of the winning Bidder and that their bid security will be returned as promptly as possible.

34.5 If, after notification of award, a bidder wishes to ascertain the grounds on which its bid was not selected, it should address its request to the Employer. The Employer will promptly respond in writing to the unsuccessful Bidder.

**35. Performance
Security**

35.1 Within 21 days after receipt of the Letter of Acceptance, the successful Bidder shall deliver to the Employer a Performance Security in the amount and in the form (Bank Guarantee and/or Performance Bond) **stipulated in the BDS**, denominated in the type and proportions of currencies in the Letter of Acceptance and in accordance with the General Conditions of Contract.

35.2 If the Performance Security is provided by the successful Bidder in the form of a Bank Guarantee, it shall be issued either (a) at the Bidder's option, by a bank located in the country of the Employer or a foreign bank through a correspondent bank located in the country of the Employer, or (b) with the agreement of the Employer directly by a foreign bank acceptable to the Employer.

35.3 If the Performance Security is to be provided by the successful Bidder in the form of a Bond, it shall be issued by a surety which the Bidder has determined to be acceptable to the Employer.

35.4 Failure of the successful Bidder to comply with the requirements of ITB Sub-Clause 35.1 shall constitute sufficient grounds for cancellation of the award and forfeiture of the Bid Security.

**36. Advance
Payment and
Security**

36.1 The Employer will provide an Advance Payment on the Contract Price as stipulated in the Conditions of Contract, subject to the amount **stated in the BDS**.

- 37. Adjudicator** 37.1 The Employer proposes the person **named in the BDS** to be appointed as Adjudicator under the Contract, at an hourly fee **specified in the BDS**, plus reimbursable expenses. If the Bidder disagrees with this proposal, the Bidder should so state in the Bid. If, in the Letter of Acceptance, the Employer has not agreed on the appointment of the Adjudicator, the Adjudicator shall be appointed by the Appointing Authority designated in the Special Conditions of Contract at the request of either party.

Section II. Bidding Data Sheet

Instructions to Bidders Clause Reference

A. General	
1.1	The Employer is Liberia Electricity Corporation The name and identification number of the Contract is IFB No.: LEC/ICB/PEI/002/2026
1.2	The Intended Completion is: 12 months with possibility of contract extension based on satisfactory performance
2.1	The Source of Funds is the Liberia Electricity Corporation Operational Budget for Fiscal Year 2026.
4.4	The Government of Liberia (GOL) requires that firms and individuals listed on its debarment lists be excluded from this procurement.
5.2	Prequalification has not been undertaken.
5.3	The Qualification Information and Bidding forms to be submitted are as follows: In addition to the requirements under ITB 5.3, the Bidder should also provide the following: Lot I: Provision of Insurance Services for the Mount Coffee Hydro Power Plant and Solar Power Plant Preliminary Criteria: • Business Registration Certificate • Valid Tax Clearance Certificate • Valid PPCC Certificate of Registration • Notarized Power of Attorney or ownership declaration if the provider is a sole proprietor • Articles of Incorporation. • Bid Securing Declaration Detailed Criteria: ▪ International Reinsurance support with cover note • Adequate Capitalization letter from Central Bank of Liberia (CBL) • CBL renewal license for the class of business prospectus attached with the official annual operating levy receipt; • The bidder shall have a minimum of at least two (2) similar contracts within the last three (3) years of similar nature and complexity, provision of insurance coverage for Hydro Power Plant, Solar Power Plant, and Electrical Power Substations

	- The minimum required annual volume of Services within the last three years shall be not less than US\$600,000.00. Financial Criteria: Upload Financial Proposal Lot II: Provision of Insurance Services for LEC Substations, Generation Plants, Transmission and Distribution Plants and Equipment. Buildings, Warehouse Storage Yards, and contents of buildings, tools in buildings containers and storage yards and the Bond Pier fuel Supply Pipeline. Preliminary Criteria: - Business Registration Certificate - Valid Tax Clearance Certificate - Valid PPCC Certificate of Registration - Notarized Power of Attorney or ownership declaration if the provider is a sole proprietor - Articles of Incorporation - Bid Securing Declaration Detailed Criteria: - International Reinsurance support with cover note - Adequate Capitalization letter from Central Bank of Liberia (CBL) - CBL renewal license for the class of business prospected attached with the official annual operating levy receipt - The bidder shall have a minimum of at least two (2) similar contracts within the last three (3) years of similar nature and complexity, provision of insurance coverage for Plants and Equipment - The minimum required annual volume of Services within the last three years shall be not less than US\$300,000.00.
5.4	The information needed for Bids submitted by joint ventures is as follows: As per the ITB 5.4.
5.5	The qualification criteria in Sub-Clause 5.4 are modified as follows: N/A
5.5(a)	The minimum required annual volume of Services for the successful Bidder in any of the last five years shall be not less than US\$600,000.00 for Lot I and US\$300,000.00 for Lot II, respectively.
5.5(b)	The experience required to be demonstrated by the Bidder should include as a minimum of <i>at least two (2) similar contracts within the last three (3) years of similar nature and complexity, provision of insurance coverage for:</i> <i>Hydro power plant, Solar Power plant, and Electrical Power substations</i>

	<i>Bidder must have executed insurance for most of the Services listed to include insurance for: Fixtures and fittings, walls, gates, car parks, occupied offices, warehouses, engine rooms, control rooms, content fixtures and fittings, furniture, High-Cost Heavy Equipment, Storage Tanks, Water Tanks, Pump Houses, Air Conditioners, External radiators and generators.</i>
5.5(e)	The minimum amount of liquid assets and/or credit facilities net of other contractual commitments of the successful Bidder shall be: Not less than US\$200,000.00
5.5	Subcontractors' experience shall not be taken into account.
B. Bidding Data	
9.2 and 19.1	Bidders must submit their Bids Electronically on the e-GP Platform (PPCC e-GP Platform).
10.	Clarification of Bidding Documents
10.1	For <u>Clarification of bid purposes</u> only, the Purchaser's address is: Attention: The Director of Procurement & Contracts Management Address: Liberia Electricity Corporation P.O. Box 10-165 Waterside 1000 Monrovia, 10 Liberia Floor/ Room number: 1st Floor -GF-006 City: Monrovia ZIP Code: +231 Country: Liberia Email address: procurement@lecliberia.com <i>Requests for clarification should be received by the Employer no later than seven (7) days prior to the bid submission deadline. The clarification request shall be sent through the e-GP Platform.</i>
C. Preparation of Bids	
12.1	Language of the bid: English
13.1	The additional materials required to be completed and submitted are: None.
14.4	The Contract shall not be subject to price adjustment in accordance with Clause 6.6 of the Conditions of Contract.

16.1	The period of Bid validity shall be: One Hundred Twenty (120) days after the deadline for Bid submission specified in the BDS.
17.1	The Bid shall include a Bid-Securing Declaration included in Section III: Bidding Forms – to remain valid for 28 days beyond the validity of the bid as per ITB 16.1
17.2	Not applicable.
18.1	Alternative bids shall not be permitted.
D. Submission of Bids	
20.2	For bid submission purposes: Attention: Bidders must submit their Bids Electronically on the e-GP Platform (PPCC e-GP Platform) The deadline for the submission of bids is: Date: Monday, September 21, 2026 Time: 10:30 am local time
	Contract: Provision of Insurance Services for the Liberia Electricity Corporation Properties, Plants & Equipment; Bid / Contract Number: IFB No.: LEC/ICB/PEI/002/2026
21.1	The deadline for submission of bids shall be: 10:30 am, Monday, September 21, 2026.
E. Bid Opening and Evaluation	
24.1	The bid opening shall take place on the e-GP Platform (PPCC e-GP Platform) Date: Monday, September 21, 2026 Time: 10:30 am local time Bids will be evaluated on a lot-by-lot basis. Applicable per the Activity Schedule in Section VI and the evaluation criteria consistent with Evaluation and Qualification Criteria in Section III.
29.1	Currency chosen for the purpose of converting to a common currency. United States Dollars Source of exchange rate: Central Bank of Liberia Exchange rate date: Monday, September 21, 2026
F. Award of Contract	

35.0	The Performance Security acceptable to the Employer shall be in the Standard Form of a Bank Guarantee: N/A
36.1	The Advance Payment shall be applicable.
37.1	The Adjudicator proposed by the Employer is the Arbitration Institution of Liberia. The hourly fee for this proposed Adjudicator shall be US\$35.00. The biographical data of the proposed Adjudicator is as follows: TBA.

Section III. Bidding Forms

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Service Provider's Bid

[date]

To: [name and address of Employer]

Having examined the bidding documents including addenda No, we offer to execute the [name and identification number of Contract] in accordance with the Conditions of Contract, specifications, drawings and activity schedule accompanying this Bid for the Contract Price of [amount in numbers], [amount in words] [names of currencies to include all costs & commissions to all parties].

The Contract shall be paid in the following currencies:

Currency	Amount payable in currency	Inputs for which foreign currency is required
(a)		
(b)		

We accept the appointment of [name proposed in the Bidding Data Sheet] as the Adjudicator.

[or]

We do not accept the appointment of [name proposed in the Bidding Data Sheet] as the Adjudicator, and propose instead that [name] be appointed as Adjudicator, whose daily fees and biographical data are attached.

This Bid and your written acceptance of it shall constitute a binding Contract between us. We understand that you are not bound to accept the lowest or any Bid you receive.

We hereby confirm that this Bid complies with the Bid validity and Bid Security required by the bidding documents and specified in the Bidding Data Sheet.

Commissions or gratuities, if any, paid or to be paid by us to agents relating to this Bid, and to contract execution if we are awarded the contract, are listed below:

Name and address of agent	Amount and Currency	Purpose of Commission or gratuity
_____	_____	_____
_____	_____	_____
_____	_____	_____
(if none, state "none")		

Authorized Signature: _____

Name and Title of Signatory: _____

Name of Bidder: _____

Address: _____

Qualification Information

I. Individual Bidders or Individual Members of Joint Ventures

- I.1 Constitution or legal status of Bidder: *[attach copy]*
- Place of registration: *[insert]*
- Principal place of business: *[insert]*
- Power of attorney of signatory of Bid: *[attach]*
- I.2 Total annual volume of Services performed in five years, in the internationally traded currency specified in the BDS: *[insert]*
- I.3 Services performed as prime Service Provider on the provision of Services of a similar nature and volume over the last five years. The values should be indicated in the same currency used for Item I.2 above. Also list details of work under way or committed, including expected completion date.

Project name and country	Name of employer and contact person	Type of Services provided and year of completion	Value of contract
(a)			
(b)			

- I.4 Major items of Service Provider's Equipment proposed for carrying out the Services. List all information requested below. Refer also to ITB Sub-Clause 5.4(c).

NOT APPLICABLE

- I.5 Qualifications and experience of key personnel proposed for administration and execution of the Contract. Attach biographical data. Refer also to ITB Sub-Clause 5.4(e) and GCC Clause 9.1.

Position	Name	Years of experience (general)	Years of experience in proposed position
(a)			
(b)			

1.6 Proposed subcontracts and firms involved. Refer to GCC Clause 7.

Sections of the Services	Value of subcontract	Subcontractor (name and address)	Experience in providing similar Services
(a)			
(b)			

1.7 Financial reports for the last five years: balance sheets, profit and loss statements, auditors' reports, etc. List below and attach copies.

1.8 Evidence of access to financial resources to meet the qualification requirements: cash in hand, lines of credit, etc. List below and attach copies of support documents. We certify/confirm that we comply with eligibility requirements as per ITB Clause 4.

1.9 Name, address, and telephone, telex, and facsimile numbers of banks that may provide references if contacted by the Employer.

1.10 Information regarding any litigation, current or within the last five years, in which the Bidder is or has been involved.

Other party(ies)	Cause of dispute	Details of litigation award	Amount involved
(a)			
(b)			

1.11 Statement of compliance with the requirements of ITB Sub-Clause 4.2.

1.12 Proposed Program (service work method and schedule). Descriptions, drawings, and charts, as necessary, to comply with the requirements of the bidding documents.

2. Joint Ventures

2.1 The information listed in 1.1 - 1.11 above shall be provided for

each partner of the joint venture.

2.2 The information in 1.12 above shall be provided for the joint venture.

2.3 Attach the power of attorney of the signatory(ies) of the Bid authorizing signature of the Bid on behalf of the joint venture.

2.4 Attach the Agreement among all partners of the joint venture (and which is legally binding on all partners), which shows that

(a) all partners shall be jointly and severally liable for the execution of the Contract in accordance with the Contract terms;

(b) one of the partners will be nominated as being in charge, authorized to incur liabilities, and receive instructions for and on behalf of any and all partners of the joint venture; and

(c) the execution of the entire Contract, including payment, shall be done exclusively with the partner in charge.

3. Additional Requirements

3.1 Bidders should provide any additional information required in the BDS and to fulfill the requirements of ITB Sub-Clause 5.1, if applicable.

Bid Security Declaration

*[If required, the **Bidder** shall fill in this form in accordance with the instructions indicated in brackets.]*

Date: *[insert date]*

Name of contract: *[insert name]*

Contract Identification N°: *[insert number]*

Invitation for Bid No.: *[insert number]*

To: _____

We, the undersigned, declare that:

1. We understand that, according to your conditions, bids must be supported by a bid-securing declaration.
2. We accept that we shall be suspended from being eligible for bidding in any contract with the Government of Liberia for the period of time of three (3) years starting on the date of failure to fulfill the bid obligations, if we are in breach of our obligation(s) under the bid conditions, because we:
 - (a) have withdrawn our Bid during the period of bid validity specified by us in the Bid Submission Sheet; or
 - (b) do not accept the correction of errors in accordance with the Instructions to Bidders (hereinafter “the ITB”) of the Bidding Documents; or
 - (c) having been notified of the acceptance of our Bid by the Procuring Entity during the period of bid validity, (i) fail or refuse to execute the Contract Form, if required, or (ii) fail or refuse to furnish the performance security, in accordance with the ITB.
3. We understand this bid securing shall expire if we are not the successful bidder, upon the earlier of (i) our receipt of a copy of your notification to the Bidder that the bidder was unsuccessful; or (ii) twenty-eight days after the expiration of our bid.
4. We understand that if we are a JV, the Bid Securing Declaration must be in the name of the JV that submits the bid. If the JV has not been legally constituted at the time of bidding, the Bid Securing Declaration shall be in the names of all future partners as named in the letter of intent.

Signed *[insert signature(s) of authorized representative]* In the Capacity of *[insert title]*

Name *[insert printed or typed name]*

Duly authorized to sign the bid for and on behalf of *[insert authorizing entity]*

Dated on *[insert day]* day of *[insert month]*, *[insert year]*

Part II – Activity Schedule

Section V: Activity Schedule

Lot No.	Description	Location	Book value July 31, 2026	Annual Premium	Deductible	Limit of liability
Lot 1						
A.	Provision of Insurance Services for the Mount Coffee Hydro Power Plant	Mount Coffee Hydro Power Plant, Harrisburg, Montserrado County	US\$180,000,000.00 ± 25%			
B.	Provision of Insurance Services for the Mount Solar Power Plant	Mount Coffee Hydro Power Plant, Harrisburg, Montserrado County	US\$20,000,000.00 ± 25%			
	Total		US\$200,000,000.00			
Lot 2						
	All-risk Insurance of Liberia Electricity Corporation. Including the following: generation Plants, Transmission and Distribution Plants and Equipment. Buildings, Warehouse storage yards, and contents of buildings; tools in buildings; containers and storage yards. The Bond Pier fuel Supply Pipeline					
A	Provision of Insurance Services for Transmission Assets and	Bushrod Substation, Kru Town Substation,	US\$45,600,814.00			

	Distribution Assets (Substations)	Capitol Substation, Stockton Creek Substation, Gardnerville Substation, Paynesville Substation, Congo Town Substation, Virginia Substation, Clay Substation, Kakata Substation, RIA Substation and Schieffelin Substation	± 25%			
	Provision of Insurance Services for Bushrod Power Plant along with Storage facilities	LEC Bushrod Compound	US\$64,108,839.00 ± 25%			
	Provision of Insurance Services for Inventory and fuel stock (estimate)	LEC Bushrod Compound	US\$2,286,666.67 ± 25%			
	Total		US\$111,996.67			

Section V-A. Scope (Insurance Coverage Requirements and Risk Schedule)

1. Required Classes of Insurance

The Bidder shall provide, at a minimum, the following classes of insurance, either under one comprehensive Industrial All Risks / Property All Risks policy or under coordinated policies with no material gaps in coverage:

1. Industrial All Risks / Property All Risks insurance for buildings, civil works, powerhouses, plant, machinery, substations, switchyards, control rooms, offices, warehouses, fixtures, fittings, contents, stores, tanks, pump houses, generators, radiators, air conditioners and related infrastructure.
2. Machinery Breakdown insurance covering sudden and unforeseen mechanical or electrical breakdown, including breakdown of turbines, generators, transformers, boilers, pressure vessels, pumps, motors, switchgear, protection systems, control systems and auxiliary equipment.
3. Fire, Lightning, Explosion and Special Perils coverage, including storms, flood, earthquake where available, impact, burst pipes, water damage, riot, strike, civil commotion, malicious damage and similar perils.
4. Business Interruption / Consequential Loss insurance covering loss of gross revenue, increased cost of working, standing charges and reasonable additional expenditure following insured damage or machinery breakdown affecting generation, transmission or distribution assets.
5. Environmental Impairment / Pollution Liability insurance covering sudden and accidental pollution, fuel or oil spills, contamination, clean-up costs, third-party claims and regulatory response costs.

2. Hydro Power Plant Requirements

Coverage for the Mount Coffee Hydro Power Plant shall include, without limitation, dams and civil structures, spillways, intake structures, gates, canals, penstocks, turbines, generators, transformers, switchyards, control and protection systems, auxiliary systems, powerhouse buildings, related electrical systems and spare parts. Covered perils shall include flood, water ingress, storm, lightning, erosion, landslide, debris impact, accidental damage, mechanical breakdown, electrical breakdown, transformer failure, turbine and generator failure, fire and explosion, and consequential business interruption.

3. Solar Power Plant Requirements

Coverage for the Mount Solar Power Plant shall include solar photovoltaic panels, mounting structures, inverters, transformers, switchgear, cabling, control systems, monitoring systems, battery or storage equipment where applicable, perimeter installations and

associated civil works. Covered perils shall include fire, lightning, storm, flood, impact, theft, malicious damage, electrical surge, inverter failure, transformer failure, accidental damage and business interruption following insured loss or damage.

4. Thermal Power Plant Requirements

Coverage shall apply to all thermal generation assets currently carried on the Employer's books, including Heavy Fuel Oil (HFO) and Light Fuel Oil (LFO) thermal plants, diesel generation units, generators, alternators, engines, pressure vessels, fuel handling systems, fuel storage tanks, heat exchangers, cooling systems, control systems, auxiliary equipment, associated buildings and all related plant accessories. Coverage shall also extend, where declared to insurers and endorsed to the policy, to future accessories, additions, replacements, upgrades, spare parts and related equipment acquired or installed by the Employer during the policy period. Covered perils shall include fire, explosion, pressure vessel failure, fuel leakage, machinery breakdown, electrical breakdown, accidental damage, pollution arising from sudden and accidental events, and business interruption following insured loss or damage.

The Bidder shall expressly identify the covered HFO/LFO thermal plants, and related accessories in the policy schedule, including location, asset description, sum insured or book value, applicable deductibles, sub-limits and exclusions. Any thermal generation asset, plant accessory or future addition not covered under the proposed policy shall be clearly listed as an exclusion or deviation in the Bid.

5. Substation and Electrical Network Requirements

Coverage for LEC substations shall include transformers, switchgear, circuit breakers, relays, protection and control systems, SCADA equipment, cables, control buildings, auxiliary systems, fencing, gantries and related equipment. Covered perils shall include transformer failure, electrical arcing, short circuit, fire, explosion, lightning, theft, vandalism, malicious damage, riot, civil commotion, flood, storm, accidental damage, emergency replacement and expediting costs.

6. Minimum Policy Conditions

The policy period shall be twelve (12) months from the commencement date stated in the Contract, unless otherwise agreed by the Employer in writing. The sums insured shall be based on replacement or reinstatement value unless the Employer expressly approves a different basis. The Bidder shall state all limits, sub-limits, deductibles, excesses, waiting periods, policy conditions, warranties and exclusions. The policy shall name Liberia Electricity Corporation as insured, beneficiary and/or loss payee, as applicable. The policy shall include reinstatement of sum insured following loss, debris removal, professional fees, expediting expenses, temporary repairs, emergency repairs and claims preparation costs where available.

7. Required Bidder Submissions

Each Bidder shall submit with its bid: draft policy wording; policy schedule; statement of covered perils; list of exclusions; deductibles and sub-limits; reinsurance cover note; details of treaty or facultative reinsurance support; claims handling procedure; emergency response contact details; evidence of Central Bank of Liberia license for the relevant class of business; confirmation of adequate capitalization; and a completed Coverage Compliance Matrix. Any deviation from these requirements shall be clearly stated and may be treated as a material deviation.

8. Exclusions Requiring Employer Approval

The Bidder shall not apply exclusions that materially reduce the required coverage unless expressly approved by the Employer in writing. Exclusions requiring specific approval include flood, storm, earthquake where available, electrical breakdown, mechanical breakdown, transformer failure, turbine or generator failure, machinery breakdown, business interruption, riot, civil commotion, malicious damage, pollution where pollution cover is required, terrorism where terrorism cover is required, cyber/control-system interruption where cyber cover is required, and failure to supply or loss of revenue where business interruption cover is required.

9. Evaluation of Insurance Coverage

Bids shall be evaluated not only on premium price but also on responsiveness to the required coverage, breadth of policy wording, adequacy of limits and sub-limits, reasonableness of deductibles, acceptability of exclusions, reinsurance security, claims handling capacity, regulatory compliance, experience insuring hydro, thermal, solar and electrical utility assets, and financial capacity to meet obligations under the policy.

10. Coverage Compliance Matrix

Coverage Requirement	Mandatory / Optional	Bidder Response	Deviation	Policy Reference
Industrial All Risks / Property All Risks	Mandatory			
Machinery Breakdown	Mandatory			
Fire, Explosion and Special Perils	Mandatory			
Business Interruption / Loss of Revenue	Mandatory			

Public and Third-Party Liability	Mandatory			
Environmental Impairment / Pollution Liability	Mandatory / To be quoted			
Terrorism, Sabotage and Political Violence	Optional			
Cyber / SCADA / Control-System Risk	Optional			
Transit, Installation, Testing and Commissioning	Where applicable			

The Service Provider shall provide comprehensive insurance coverage for the Liberia Electricity Corporation's properties, power generation facilities, substations, plant, machinery, equipment, buildings, contents, fixtures, fittings, and related infrastructure identified in the Activity Schedule. The required insurance program shall be suitable for utility-scale hydro, solar, thermal and electrical network assets and shall protect against physical loss or damage, machinery breakdown, liability exposures, business interruption, and other operational risks associated with power generation, transmission and distribution assets.

The insurance coverage shall be written on an all-risk's basis, unless otherwise expressly stated, and shall cover all sudden, unforeseen and accidental physical loss or damage except only those exclusions expressly accepted by the Employer in writing.

Part III – Conditions of Contract and Contract Form

Section VI. General Conditions of Contract

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Section V. General Conditions of Contract

A. General Provisions

I.1 Definitions

Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) The Adjudicator is the person appointed jointly by the Employer and the Contractor to resolve disputes in the first instance, as provided for in Sub-Clause 8.2 hereunder.
- (b) “Activity Schedule” is the priced and completed list of items of Services to be performed by the Service Provider forming part of his Bid;
- (c) “Completion Date” means the date of completion of the Services by the Service Provider as certified by the Employer
- (d) “Contract” means the Contract signed by the Parties, to which these General Conditions of Contract (GCC) are attached, together with all the documents listed in Clause 1 of such signed Contract;
- (e) “Contract Price” means the price to be paid for the performance of the Services, in accordance with Clause 6;
- (f) “Dayworks” means varied work inputs subject to payment on a time basis for the Service Provider’s employees and equipment, in addition to payments for associated materials and administration.
- (g) “Employer” means the party who employs the Service Provider
- (h) “Foreign Currency” means any currency other than the currency of the country of the Employer;
- (i) “GCC” means these General Conditions of Contract;
- (j) “Government” means the Government of the Employer’s country;
- (k) “Local Currency” means the currency of the country of the Employer;
- (l) “Member,” in case the Service Provider consist of a joint

venture of more than one entity, means any of these entities; “Members” means all these entities, and “Member in Charge” means the entity specified in the SC to act on their behalf in exercising all the Service Provider’ rights and obligations towards the Employer under this Contract;

- (m) “Party” means the Employer or the Service Provider, as the case may be, and “Parties” means both of them;
- (n) “Personnel” means persons hired by the Service Provider or by any Subcontractor as employees and assigned to the performance of the Services or any part thereof;
- (o) “Service Provider” is a person or corporate body whose Bid to provide the Services has been accepted by the Employer;
- (p) “Service Provider’s Bid” means the completed bidding document submitted by the Service Provider to the Employer
- (q) “SCC” means the Special Conditions of Contract by which the GCC may be amended or supplemented;
- (r) “Specifications” means the specifications of the service included in the bidding document submitted by the Service Provider to the Employer
- (s) “Services” means the work to be performed by the Service Provider pursuant to this Contract, as described in Appendix A; and in the Specifications and Schedule of Activities included in the Service Provider’s Bid.
- (t) “Subcontractor” means any entity to which the Service Provider subcontracts any part of the Services in accordance with the provisions of Sub-Clauses 3.5 and 4.

I.2 Applicable Law The Contract shall be interpreted in accordance with the laws of the Employer’s country, unless otherwise **specified in the Special Conditions of Contract (SCC).**

I.3 Language This Contract has been executed in the language **specified in the SCC**, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.

I.4 Notices Any notice, request, or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered

mail, telex, telegram, or facsimile to such Party at the address specified in the SCC.

- 1.5 Location** The Services shall be performed at such locations as are specified in Appendix A, in the specifications and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Employer may approve.
- 1.6 Authorized Representatives** Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Employer or the Service Provider may be taken or executed by the officials **specified in the SCC.**
- 1.7 Inspection and Audit by the Government of Liberia** The Service Provider shall permit the Government of Liberia to inspect its accounts and records relating to the performance of the Services and to have them audited by auditors appointed by the Government of Liberia, if so required by the Government of Liberia.
- 1.8 Taxes and Duties** The Service Provider, Subcontractors, and their Personnel shall pay such taxes, duties, fees, and other impositions as may be levied under the Applicable Law, the amount of which is deemed to have been included in the Contract Price.

2. Commencement, Completion, Modification, and Termination of Contract

- 2.1 Effectiveness of Contract** This Contract shall come into effect on the date the Contract is signed by both parties or such other later date as may be **stated in the SCC.**
- 2.2 Commencement of Services**
- 2.2.1 Program** Before commencement of the Services, the Service Provider shall submit to the Employer for approval a Program showing the general methods, arrangements, order and timing for all activities. The Services shall be carried out in accordance with the approved Program as updated.
- 2.2.2 Starting Date** The Service Provider shall start carrying out the Services thirty (30) days after the date the Contract becomes effective, or at such other date as may be **specified in the SCC.**

2.3 Intended Completion Date

Unless terminated earlier pursuant to Sub-Clause 2.6, the Service Provider shall complete the activities by the Intended Completion Date, as is **specified in the SCC**. If the Service Provider does not complete the activities by the Intended Completion Date, it shall be liable to pay liquidated damage as per Sub-Clause 3.8. In this case, the Completion Date will be the date of completion of all activities.

2.4 Modification

Modification of the terms and conditions of this Contract, including any modification of the scope of the Services or of the Contract Price, may only be made by written agreement between the Parties and shall not be effective until the consent of the Government of Liberia or of the Employer, as the case may be, has been obtained.

2.5 Force Majeure**2.5.1 Definition**

For the purposes of this Contract, “Force Majeure” means an event which is beyond the reasonable control of a Party and which makes a Party’s performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.

2.5.2 No Breach of Contract

The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b) has informed the other Party as soon as possible about the occurrence of such an event.

2.5.3 Extension of Time

Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

2.5.4 Payments

During the period of their inability to perform the Services as a result of an event of Force Majeure, the Service Provider shall be entitled to continue to be paid under the terms of this Contract, as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purposes of the Services and in reactivating the Service after the end of such period.

2.6 Termination

- 2.6.1 By the Employer** The Employer may terminate this Contract, by not less than thirty (30) days' written notice of termination to the Service Provider, to be given after the occurrence of any of the events specified in paragraphs (a) through (d) of this Sub-Clause 2.6.1:
- (a) if the Service Provider does not remedy a failure in the performance of its obligations under the Contract, within thirty (30) days after being notified or within any further period as the Employer may have subsequently approved in writing;
 - (b) if the Service Provider become insolvent or Government of Liberia rupt;
 - (c) if, as the result of Force Majeure, the Service Provider is unable to perform a material portion of the Services for a period of not less than sixty (60) days; or
 - (d) if the Service Provider, in the judgment of the Employer has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.

For the purposes of this Sub-Clause:

- (i) "corrupt practice"¹ is the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;
- (ii) "fraudulent practice"² is any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation;
- (iii) "collusive practice"³ is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party;

¹ For the purpose of this Contract, "another party" refers to a public official acting in relation to the procurement process or contract execution. In this context, "public official" includes Government of Liberia staff and employees of other organizations taking or reviewing procurement decisions.

² For the purpose of this Contract, "party" refers to a public official; the terms "benefit" and "obligation" relate to the procurement process or contract execution; and the "act or omission" is intended to influence the procurement process or contract execution.

³ For the purpose of this Contract, "parties" refers to participants in the procurement process (including public officials) attempting to establish bid prices at artificial, non competitive levels.

- (iv) “coercive practice”⁴ is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party;
- (v) “obstructive practice” is
 - (aa) deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede a Government of Liberia investigation into allegations of a corrupt, fraudulent, coercive or collusive practice; and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation, or
 - (bb) acts intended to materially impede the exercise of the Government of Liberia’s inspection and audit rights provided for under para. 1.14 (e) of the Government of Liberia’s Procurement Guidelines.

2.6.2 By the Service Provider

The Service Provider may terminate this Contract, by not less than thirty (30) days’ written notice to the Employer, such notice to be given after the occurrence of any of the events specified in paragraphs (a) and (b) of this Sub-Clause 2.6.2:

- (a) if the Employer fails to pay any monies due to the Service Provider pursuant to this Contract and not subject to dispute pursuant to Clause 7 within forty-five (45) days after receiving written notice from the Service Provider that such payment is overdue; or
- (b) if, as the result of Force Majeure, the Service Provider is unable to perform a material portion of the Services for a period of not less than sixty (60) days.

2.6.3 Suspension of Loan or Credit

In the event that the Government of Liberia suspends the loan or Credit to the Employer, from which part of the payments to the Service Provider are being made:

⁴ For the purpose of this Contract, “party” refers to a participant in the procurement process or contract execution.

- (a) The Employer is obligated to notify the Service Provider of such suspension within 7 days of having received the Government of Liberia's suspension notice.
 - (b) If the Service Provider has not received sums due to by the due date stated in the SCC in accordance with Sub-Clause 6.5 the Service Provider may immediately issue a 14 day termination notice.
- 2.6.4 Payment upon Termination** Upon termination of this Contract pursuant to Sub-Clauses 2.6.1 or 2.6.2, the Employer shall make the following payments to the Service Provider:
- (a) remuneration pursuant to Clause 6 for Services satisfactorily performed prior to the effective date of termination;
 - (b) except in the case of termination pursuant to paragraphs (a), (b), (d) of Sub-Clause 2.6.1, reimbursement of any reasonable cost incident to the prompt and orderly termination of the Contract, including the cost of the return travel of the Personnel.

3. Obligations of the Service Provider

3.1 General

The Service Provider shall perform the Services in accordance with the Specifications and the Activity Schedule, and carry out its obligations with all due diligence, efficiency, and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate advanced technology and safe methods. The Service Provider shall always act, in respect of any matter relating to this Contract or to the Services, as faithful adviser to the Employer, and shall at all times support and safeguard the Employer's legitimate interests in any dealings with Subcontractors or third parties.

3.2 Conflict of Interests

3.2.1 Service Provider Not to Benefit from Commissions and Discounts. The remuneration of the Service Provider pursuant to Clause 6 shall constitute the Service Provider's sole remuneration in connection with this Contract or the Services, and the Service Provider shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Service Provider shall use their best efforts to ensure that the Personnel, any Subcontractors, and agents of either of them similarly shall not receive any such additional remuneration.

3.2.2 Service Provider and Affiliates Not to be Otherwise Interested in Project The Service Provider agree that, during the term of this Contract and after its termination, the Service Provider and its affiliates, as well as any Subcontractor and any of its affiliates, shall be disqualified from providing goods, works, or Services (other than the Services and any continuation thereof) for any project resulting from or closely related to the Services.

3.2.3 Prohibition of Conflicting Activities Neither the Service Provider nor its Subcontractors nor the Personnel shall engage, either directly or indirectly, in any of the following activities:

- (a) during the term of this Contract, any business or professional activities in the Government's country which would conflict with the activities assigned to them under this Contract;
- (b) during the term of this Contract, neither the Service Provider nor their Subcontractors shall hire public employees in active duty or on any type of leave, to perform any activity under this Contract;
- (c) after the termination of this Contract, such other activities as may be **specified in the SCC**.

3.3 Confidentiality The Service Provider, its Subcontractors, and the Personnel of either of them shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any proprietary or confidential information relating to the Project, the Services, this Contract, or the Employer's business or operations without the prior written consent of the Employer.

3.4 Insurance to be Taken Out by the Service Provider The Service Provider (a) shall take out and maintain, and shall cause any Subcontractors to take out and maintain, at its (or the Subcontractors', as the case may be) own cost but on terms and conditions approved by the Employer, insurance against the risks, and for the coverage, as shall be **specified in the SCC**; and (b) at the Employer's request, shall provide evidence to the Employer showing that such insurance has been taken out and maintained and that the current premiums have been paid.

3.5 Service Provider's Actions Requiring Employer's Prior Approval The Service Provider shall obtain the Employer's prior approval in writing before taking any of the following actions:

- (a) entering into a subcontract for the performance of any part of the Services,
- (b) appointing such members of the Personnel not listed by name in Appendix C ("Key Personnel and Subcontractors"),
- (c) changing the Program of activities; and
- (d) any other action that may be **specified in the SCC**.

3.6 Reporting Obligations The Service Provider shall submit to the Employer the reports and documents specified in Appendix B in the form, in the numbers, and within the periods set forth in the said Appendix.

3.7 Documents Prepared by the Service Provider to Be the Property of the Employer All plans, drawings, specifications, designs, reports, and other documents and software submitted by the Service Provider in accordance with Sub-Clause 3.6 shall become and remain the property of the Employer, and the Service Provider shall, not later than upon termination or expiration of this Contract, deliver all such documents and software to the Employer, together with a detailed inventory thereof. The Service Provider may retain a copy of such documents and software. Restrictions about the future use of these documents, if any, shall be **specified in the SCC**.

3.8 Liquidated Damages

3.8.1 Payments of Liquidated Damages The Service Provider shall pay liquidated damages to the Employer at the rate per day **stated in the SCC** for each day that the Completion Date is later than the Intended Completion Date. The total amount of liquidated damages shall not exceed the amount **defined in the SCC**. The Employer may deduct liquidated damages from payments due to the Service Provider. Payment of liquidated damages shall not affect the Service

Provider's liabilities.

3.8.2 Correction for Overpayment If the Intended Completion Date is extended after liquidated damages have been paid, the Employer shall correct any overpayment of liquidated damages by the Service Provider by adjusting the next payment certificate. The Service Provider shall be paid interest on the overpayment, calculated from the date of payment to the date of repayment, at the rates specified in Sub Clause 6.5.

3.8.3 Lack of performance penalty If the Service Provider has not corrected a Defect within the time specified in the Employer's notice, a penalty for Lack of performance will be paid by the Service Provider. The amount to be paid will be calculated as a percentage of the cost of having the Defect corrected, assessed as described in Sub-Clause 7.2 and **specified in the SCC.**

3.9 Performance Security The Service Provider shall provide the Performance Security to the Employer no later than the date specified in the Letter of acceptance. The Performance Security shall be issued in an amount and form and by a bank or surety acceptable to the Employer, and denominated in the types and proportions of the currencies in which the Contract Price is payable. The performance Security shall be valid until a date 28 days from the Completion Date of the Contract in case of a bank guarantee, and until one year from the Completion Date of the Contract in the case of a Performance Bond.

4. Service Provider's Personnel

4.1 Description of Personnel The titles, agreed job descriptions, minimum qualifications, and estimated periods of engagement in the carrying out of the Services of the Service Provider's Key Personnel are described in Appendix C. The Key Personnel and Subcontractors listed by title as well as by name in Appendix C are hereby approved by the employer.

4.2 Removal and/or Replacement of Personnel

- (a) Except as the employer may otherwise agree, no changes shall be made in the Key Personnel. If, for any reason beyond the reasonable control of the Service Provider, it becomes necessary to replace any of the Key Personnel, the Service Provider shall provide as a replacement a person of equivalent or better qualifications.
- (b) If the employer finds that any of the Personnel have (i) committed serious misconduct or have been charged with having committed a criminal action, or (ii) have reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Service Provider shall, at the Employer's written request specifying the grounds thereof, provide as a replacement a person with qualifications and experience acceptable to the Employer.
- (c) The Service Provider shall have no claim for additional costs arising out of or incidental to any removal and/or replacement of Personnel.

5. Obligations of the Employer

- 5.1 Assistance and Exemptions** The Employer shall use its best efforts to ensure that the Government shall provide the Service Provider such assistance and exemptions as **specified in the SCC.**
- 5.2 Change in the Applicable Law** If, after the date of this Contract, there is any change in the Applicable Law with respect to taxes and duties which increases or decreases the cost of the Services rendered by the Service Provider, then the remuneration and reimbursable expenses otherwise payable to the Service Provider under this Contract shall be increased or decreased accordingly by agreement between the Parties, and corresponding adjustments shall be made to the amounts referred to in Sub-Clauses 6.2 (a) or (b), as the case may be.
- 5.3 Services and Facilities** The Employer shall make available to the Service Provider the Services and Facilities listed under Appendix F.

6. Payments to the Service Provider

- 6.1 Lump-Sum Remuneration** The Service Provider's remuneration shall not exceed the Contract Price and shall be a fixed lump-sum including all Subcontractors' costs, and all other costs incurred by the Service Provider in carrying out the Services described in Appendix A. Except as provided in SubClause 5.2, the Contract Price may only be increased above the

amounts stated in Sub-Clause 6.2 if the Parties have agreed to additional payments in accordance with Sub-Clauses 2.4 and 6.3.

6.2 Contract Price (a) The price payable in local currency is **set forth in the SCC**.

(b) The price payable in foreign currency is **set forth in the SCC**.

6.3 Payment for Additional Services, and Performance Incentive Compensation

6.3.1 For the purpose of determining the remuneration due for additional Services as may be agreed under Sub-Clause 2.4, a breakdown of the lump-sum price is provided in Appendices D and E.

6.3.2 **If the SCC so specify**, the service provider shall be paid performance incentive compensation as set out in the Performance Incentive Compensation appendix.

6.4 Terms and Conditions of Payment

Payments will be made to the Service Provider according to the payment schedule **stated in the SCC**. **Unless otherwise stated in the SCC**, the advance payment (Advance for Mobilization, Materials and Supplies) shall be made against the provision by the Service Provider of a Government of Liberia guarantee for the same amount, and shall be valid for the period **stated in the SCC**. Any other payment shall be made after the conditions **listed in the SCC** for such payment have been met, and the Service Provider have submitted an invoice to the Employer specifying the amount due.

6.5 Interest on Delayed Payments

If the Employer has delayed payments beyond fifteen (15) days after the due date stated in the SCC, interest shall be paid to the Service Provider for each day of delay at the rate stated in the SCC.

6.6 Price Adjustment

6.6.1 Prices shall be adjusted for fluctuations in the cost of inputs only if **provided for in the SCC**. If so provided, the amounts certified in each payment certificate, after deducting for Advance Payment, shall be adjusted by applying the respective price adjustment factor to the payment amounts due in each currency. A separate formula of the type indicated below applies to each Contract currency:

$$P_c = A_c + B_c \frac{Lmc}{Loc} + C_c \frac{Imc}{loc}$$

Where:

P_c is the adjustment factor for the portion of the Contract Price payable in a specific currency "c".

A_c , B_c and C_c are coefficients specified in the SCC, representing: A_c the nonadjustable portion; B_c the adjustable portion relative to labor costs and C_c the adjustable portion for other inputs, of the Contract Price payable in that specific currency "c"; and

Lmc is the index prevailing at the first day of the month of the corresponding invoice date and Loc is the index prevailing 28

days before Bid opening for labor; both in the specific currency “c”.

Imc is the index prevailing at the first day of the month of the corresponding invoice date and loc is the index prevailing 28 days before Bid opening for other inputs payable; both in the specific currency “c”.

If a price adjustment factor is applied to payments made in a currency other than the currency of the source of the index for a particular indexed input, a correction factor Z_o/Z_n will be applied to the respective component factor of pn for the formula of the relevant currency. Z_o is the number of units of currency of the country of the index, equivalent to one unit of the currency payment on the date of the base index, and Z_n is the corresponding number of such currency units on the date of the current index.

- 6.6.2 If the value of the index is changed after it has been used in a calculation, the calculation shall be corrected and an adjustment made in the next payment certificate. The index value shall be deemed to take account of all changes in cost due to fluctuations in costs.

6.7 Dayworks 6.7.1 If applicable, the Daywork rates in the Service Provider’s Bid shall be used for small additional amounts of Services only when the Employer has given written instructions in advance for additional services to be paid in that way.

- 6.7.2 All work to be paid for as Dayworks shall be recorded by the Service Provider on forms approved by the Employer. Each completed form shall be verified and signed by the Employer representative as indicated in Sub-Clause 1.6 within two days of the Services being performed.

- 6.7.3 The Service Provider shall be paid for Dayworks subject to obtaining signed Dayworks forms as indicated in Sub-Clause 6.7.2

7. Quality Control

7.1 Identifying Defects

The principle and modalities of Inspection of the Services by the Employer shall be as **indicated in the SCC**. The Employer shall check the Service Provider’s performance and notify him of any Defects that are found. Such checking shall not affect the Service Provider’s responsibilities. The Employer may instruct the Service Provider to search for a Defect and to uncover and test any service that the Employer considers may have a Defect. Defect Liability Period is as **defined in the SCC**.

- 7.2 Correction of Defects, and Lack of Performance Penalty**
- (a) The Employer shall give notice to the Service Provider of any Defects before the end of the Contract. The Defects liability period shall be extended for as long as Defects remain to be corrected.
 - (b) Every time notice a Defect is given, the Service Provider shall correct the notified Defect within the length of time specified by the Employer's notice.
 - (c) If the Service Provider has not corrected a Defect within the time specified in the Employer's notice, the Employer will assess the cost of having the Defect corrected, the Service Provider will pay this amount, and a Penalty for Lack of Performance calculated as described in Sub-Clause 3.8.

8. Settlement of Disputes

- 8.1 Amicable Settlement** The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.
- 8.2 Dispute Settlement**
- 8.2.1 If any dispute arises between the Employer and the Service Provider in connection with, or arising out of, the Contract or the provision of the Services, whether during carrying out the Services or after their completion, the matter shall be referred to the Adjudicator within 14 days of the notification of disagreement of one party to the other.
 - 8.2.2 The Adjudicator shall give a decision in writing within 28 days of receipt of a notification of a dispute.
 - 8.2.3 The Adjudicator shall be paid by the hour at the rate **specified in the BDS and SCC**, together with reimbursable expenses of the types **specified in the SCC**, and the cost shall be divided equally between the Employer and the Service Provider, whatever decision is reached by the Adjudicator. Either party may refer a decision of the Adjudicator to an Arbitrator within 28 days of the Adjudicator's written decision. If neither party refers the dispute to arbitration within the above 28 days, the Adjudicator's decision will be final and binding.
 - 8.2.4 The arbitration shall be conducted in accordance with the arbitration procedure published by the institution named and in the place **shown in the SCC**.
 - 8.2.5 Should the Adjudicator resign or die, or should the Employer and the Service Provider agree that the Adjudicator is not functioning in accordance with the provisions of the Contract, a new Adjudicator will be jointly appointed by the Employer and the Service Provider. In case of disagreement between the Employer and the Service Provider, within 30 days, the Adjudicator shall be

designated by the Appointing Authority **designated in the SCC** at the request of either party, within 14 days of receipt of such request.

Section VII. Special Conditions of Contract

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
I.1	The words “in the Government’s country” are amended to read “in the Republic of Liberia ”
I.1(a)	The Adjudicator is the Arbitration Institution of Liberia .
I.1(d)	The contract name is: Provision of Insurance Services for the Liberia Electricity Corporation Properties, Plants & Equipment
I.1(g)	The Employer is Liberia Electricity Corporation
I.1(k)	The Member in Charge is: Mr. Mohamed Sheriff
I.1(o)	The Service Provider is TBD
I.2	The Applicable Law is: Republic of Liberia Laws
I.3	The language is: English
I.4	The addresses are: Employer: Liberia Electricity Corporation Water Street, Waterside Monrovia, 10 Liberia Attention: Mr. Mohamed Sherif (Managing Director) Telephone: +231-770-567-684 Email : msherif@lecliberia.com and copied asheriff@lecliberia.com; dbeyan@lecliberia.com; mfalkornia@lecliberia.com Service Provider: <u>TBD</u> Attention: <u>TBD</u> Telephone: <u>TBD</u> Email : <u>TBD</u>

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
1.6	The Authorized Representatives are: For the Employer: TBD For the Service Provider: <u>TBD</u>
2.1	The date on which this Contract shall come into effect is TBD .
2.2.2	The Starting Date for the commencement of Services is TBA .
2.3	The Intended Completion Date is TBA
3.2.3	Activities prohibited after termination of this Contract are: Not Applicable .
3.4	The risks and coverage by insurance shall be: (i) Third Party motor vehicle: Not Applicable. (ii) Third Party liability: Not Applicable. (iii) Employer's liability and workers' compensation: Not Applicable. (iv) Professional liability: Not Applicable. (v) Loss or damage to equipment and property: Not Applicable.
3.5(d)	The other actions are: Not Applicable .
3.7	Restrictions on the use of documents prepared by the Service Provider are: Not Applicable .
3.8.1	The liquidated damages rate is 0.5% per day The maximum amount of liquidated damages for the whole contract is 3% percent of the final Contract Price.
3.8.3	The percentage to be used for the calculation of Lack of performance Penalty (ies) is LIBOR +1% .
3.9	If required, the Performance Security shall be in the form of: Not Applicable
5.1	The assistance and exemptions provided to the Service Provider are: Not Applicable

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
6.2(a)	The amount in local currency is _____.
6.2(b)	The amount in foreign currency or currencies is _____
6.3.2	The performance incentive paid to the Service Provider shall be: Not Applicable.
6.4	Payments shall be made according to the following schedule: • Quarterly advance payments of 25% of the contract amount paid against the submitted invoice.
Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
	The interest rate is LIBOR +1% .
6.5	Payment shall be made within 15 days of receipt of the invoice and the relevant documents specified in Sub-Clause 6.4. The payment could be suspended in case if the Supplier has not cleared his bills with the LEC for the electricity supplied until it is cleared.
6.6.1	Price adjustment is _____ in accordance with Sub-Clause 6.6. Not Applicable. The coefficients for adjustment of prices are _____: Not Applicable. (a) For local currency: A_L is _____ Not Applicable. B_L is _____ Not Applicable. C_L is _____ Not Applicable. L_{mc} and L_{oc} are the index for Labor from _____ I_{mc} and I_{oc} are the index for _____ from _____ (b) For foreign currency Not Applicable. A_F is _____ Not Applicable. B_F is _____ Not Applicable. C_F is _____ Not Applicable.

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
	L_{mc} and L_{oc} are the index for Labor from _____ Not Applicable. I_{mc} and I_{oc} are the index for _____ from _____ Not Applicable.
7.1	The principles and modalities of inspection of the Services by the Employer are as follows: Through documents submitted in respect of the Insurance Contract. The Defects Liability Period is Not Applicable.
8.2.3	The Adjudicator is the Arbitration Institution of Liberia, who will be paid a rate of USD35.00 per hour of work. The following reimbursable expenses are recognized: Not Applicable.
8.2.4	The arbitration procedures of the Republic of Liberia will be used.
8.2.5	The designated Appointing Authority for a new Adjudicator is both Employer and Service Provider.

Section VIII. Description of Services

Background

The Liberia Electricity Corporation (LEC) is an electricity utility corporation established by an Act of the Legislature with statutory mandate for the generation, transmission, distribution, and supply of electricity to Liberia. The Company owns and operates various assets, including hydro power plants, substations, transmission lines, distribution networks, offices, warehouses, workshops, vehicles, and specialized equipment. To safeguard these assets and mitigate operational and other associated risks, the LEC intends to engage a qualified and licensed insurance provider to provide insurance services for the Liberia Electricity Corporation Properties, plants, and equipment.

Objective

The objective of this assignment is to provide comprehensive **Insurance Coverage for the Liberia Electricity Corporation Properties, Plants & Equipment** that protects the corporation against financial losses arising from physical damage, operational interruptions, third-party liabilities, employee-related risks, and other insurable events affecting the Corporation's assets and operations.

Scope of Services

The Insurance Service Provider shall provide an insurance policy in accordance with the requirements of the Insurance Industry in the Republic of Liberia as regulated by the Central Bank of Liberia. The policy shall include the following requirements:

Insurance Policy Requirements

Type of Insurance: Risks Covered: All Risks (Fire and Special Perils)

The policy has to indemnify the Insured against loss, damage or destruction caused by accident or misfortune arising as a result of fire, earthquake, flood, civil commotion (riots), burglary of the items specified below.

- 1) All sums which the Insured shall become legally liable to pay as damages and claimants' costs and expenses in respect of:
 - a) Accidental Death or bodily injury to or illness of any person (up to the limit of the attached schedule)
 - b) Loss of or damage of property occurring in the company for damage in respect of any one claim or number of claims arising out of the occurrence shall not exceed the limit of the attached schedule.
- 2) All costs and expenses incurred with its written consent in connection with any occurrence which may be the subject of indemnity under the policy.

The liability of a services provider in respect of any item of The Property shall not exceed the Sum Insured thereon in any period of insurance.

In the event of a claim, the services provider may at its option indemnify the Insured by payment of the amount of the loss or damage or by reinstatement, repair or replacement.

Location: LEC's facilities per the Schedule of Activity in Section IV

All Risks Sum Insured:

- 1) 18 MW Power Plant Wartsila Engine W20V32 commissioned May 2016 (Funded by Government of Liberia) - 2 engines including all constituent components including transformers, fuel handling equipment and fuel.
- 2) 10 MW Power Plant Niigata Engine I6V28HLX commissioned August 2016 (Funded by Japanese Investment Corporation) - 2 engines including all constituent components including transformers, fuel handling equipment and fuel.
- 3) 10 MW Power Plant Hyundai Engine HIMSEN 6H32/40 commissioned January 2016 (Funded by World Bank) - 4 engines including all constituent components including transformers, fuel handling equipment and fuel.
- 4) 2 x 1 MW HSD generators complete, including all constituent components, including transformers, fuel handling equipment and fuel – black-start facility.
- 5) 4 x 22 kV substation containers containing switchgear, control and protection equipment
- 6) 66/22 kV substation containing steelwork, switchgear, 2 x 40 MVA transformers and all associated control, protection and communication equipment
- 7) Bong Pier fuel supply pipeline and associated equipment and Bulk fuel tank farm

Included in the above descriptions are buildings of various construction, including fixtures and fittings, walls, gates, car parks, etc., occupied as offices, warehouses, engine rooms, and control rooms. This includes contents, furniture, and other furnishing items, including computers and accessories, in offices, warehouses, and shipping containers (including stock stored in these).

Exclusions: The policy will not cover loss, damage or destruction directly or indirectly occasioned by or happening through or as a consequence of:

- a) War, invasion, act of foreign enemy, hostilities or warlike operation (whether war be declared or not), civil war;
- b) Confiscation, requisition, damage or destruction by order of any de jure or de facto government or public authority;
- c) Loss or damage occasioned through the willful act of the insured or any other person with the knowledge and connivance of the insured;
- d) Loss or damage occasioned by or happening through any process of cleaning, repairing or restoring, wear and tear, gradual deterioration or gradual operating cause.

- e) Loss, damage or deterioration arising from wear and tear, moth, vermin, insects, mildew, the action of light or atmospheric conditions or any other gradually operating cause.
- f) The breaking of glass or other substances of fragile nature unless by fire or thieves;
- g) Property dispatched as cargo under a bill of lading, airway bill or similar document.
- h) Inconsequential Loss.
- i) Vehicles or their accessories.

Section IX. Contract Forms

Letter of Acceptance

[letterhead paper of the Employer]

[date]

To: *[name and address of the Service provider]*

This is to notify you that your Bid dated *[date]* for execution of the *[name of the Contract and identification number, as given in the Special Conditions of Contract]* for the Contract Price of the equivalent of *[amount in numbers and words] [name of currency]*, as corrected and modified in accordance with the Instructions to Bidders is hereby accepted by our Agency.

Note: Insert one of the 3 options for the second paragraph. The first option should be used if the Bidder has not objected the name proposed for Adjudicator. The second option if the Bidder has objected the proposed Adjudicator and proposed a name for a substitute, who was accepted by the Employer. And the third option if the Bidder has objected the proposed Adjudicator and proposed a name for a substitute, who was not accepted by the Employer.

We confirm that *[insert name proposed by Employer in the Bidding Data]*,

or

We accept that *[name proposed by bidder]* be appointed as the Adjudicator

or

We do not accept that *[name proposed by bidder]* be appointed as Adjudicator, and by sending a copy of this letter of acceptance to *[insert the name of the Appointing Authority]*, we are hereby requesting *[name]*, the Appointing Authority, to appoint the Adjudicator in accordance with Clause 37.1 of the Instructions to Bidders

You are hereby instructed to proceed with the execution of the said contract for the provision of Services in accordance with the Contract documents.

Please return the attached Contract duly signed

Authorized Signature: _____

Name and Title of Signatory: _____

Name of Agency: _____

Attachment: Contract

Form of Contract

[letterhead paper of the Employer]

LUMP-SUM REMUNERATION

This CONTRACT (hereinafter called the “Contract”) is made the *[day]* day of the month of *[month]*, *[year]*, between, on the one hand, *[name of Employer]* (hereinafter called the “Employer”) and, on the other hand, *[name of Service Provider]* (hereinafter called the “Service Provider”).

[Note: *In the text below text in brackets is optional; all notes should be deleted in final text. If the Service Provider consist of more than one entity, the above should be partially amended to read as follows: “...(hereinafter called the “Employer”) and, on the other hand, a joint venture consisting of the following entities, each of which will be jointly and severally liable to the Employer for all the Service Provider’s obligations under this Contract, namely, *[name of Service Provider]* and *[name of Service Provider]* (hereinafter called the “Service Provider”).]*

WHEREAS

- (a) the Employer has requested the Service Provider to provide certain Services as defined in the General Conditions of Contract attached to this Contract (hereinafter called the “Services”);
- (b) the Service Provider, having represented to the Employer that they have the required professional skills, and personnel and technical resources, have agreed to provide the Services on the terms and conditions set forth in this Contract at a contract price of.....;
- (c) the Employer has received *[or has applied for]* funds from its Bank for (hereinafter called the “Bank”) *[or a credit from the International Development Association (hereinafter called the “Association”)]* towards the cost of the Services and intends to apply a portion of the proceeds of this loan *[or credit]* to eligible payments under this Contract, it being understood (i) that payments by the Bank *[or Association]* will be made only at the request of the Employer and upon approval by the Bank *[or Association]*, (ii) that such payments will be subject, in all respects, to the terms and conditions of the agreement providing for the loan *[or credit]*, and (iii) that no party other than the Employer shall derive any rights from the agreement providing for the loan *[or credit]* or have any claim to the loan *[or credit]* proceeds;

NOW THEREFORE the parties hereto hereby agree as follows:

I. The following documents shall be deemed to form and be read and construed as part of this Agreement, and the priority of the documents shall be as follows:

- (a) the Letter of Acceptance;
- (b) the Service Provider’s Bid
- (c) the Special Conditions of Contract;

- (d) the General Conditions of Contract;
- (e) the Specifications;
- (f) the Priced Activity Schedule; and
- (g) The following Appendices: **[Note: If any of these Appendices are not used, the words "Not Used" should be inserted below next to the title of the Appendix and on the sheet attached hereto carrying the title of that Appendix.]**

Appendix A: Description of the Services

Appendix B: Schedule of Payments

Appendix C: Key Personnel and Subcontractors

Appendix D: Breakdown of Contract Price in Foreign Currency

Appendix E: Breakdown of Contract Price in Local Currency

Appendix F: Services and Facilities Provided by the Employer

Appendix G: Performance Incentive Compensation

2. The mutual rights and obligations of the Employer and the Service Provider shall be as set forth in the Contract, in particular:
 - (a) the Service Provider shall carry out the Services in accordance with the provisions of the Contract; and
 - (b) the Employer shall make payments to the Service Provider in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of *[name of Employer]*

[Authorized Representative]

For and on behalf of *[name of Service Provider]*

[Authorized Representative]

[Note: If the Service Provider consists of more than one entity, all these entities should appear as signatories, e.g., in the following manner:]

For and on behalf of each of the Members of the Service Provider

[name of member]

[Authorized Representative]

[name of member]

[Authorized Representative]

Performance Bank Guarantee (Not Used)

To: _____

Whereas _____ (hereinafter called "the Service Provider") has undertaken, in pursuance of Contract No. _____ dated _____ to execute _____ (hereinafter called "the Contract");

And whereas it has been stipulated by you in the said Contract that the Service Provider shall furnish you with a Bank Guarantee by a recognized bank for the sum specified therein as security for compliance with his obligations in accordance with the Contract;

And whereas we have agreed to give the Service Provider such a Bank Guarantee;

Now therefore we hereby affirm that we are the Guarantor and responsible to you, on behalf of the Service Provider, up to a total of _____, _____, such sum being payable in the types and proportions of currencies in which the Contract Price is payable, and we undertake to pay you, upon your first written demand and without cavil or argument, any sum or sums within the limits of _____] as aforesaid without your needing to prove or to show grounds or reasons for your demand for the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the Service Provider before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contract or of the Services to be performed thereunder or of any of the Contract documents which may be made between you and the Service Provider shall in any way release us from any liability under this Guarantee, and we hereby waive notice of any such change, addition, or modification.

This Guarantee shall be valid until a date 28 days from the date of issue of the Certificate of Completion.

Signature and seal of the Guarantor _____

Name of Bank _____

Address _____

Date _____