

Annexure-XIV: Format of Bank Guarantee (BG) for EMD

This Deed of Guarantee is executed by the _____ <Bank name> (hereinafter referred to as “the Bank”) in favour of Life Insurance Corporation of India, a statutory Corporation established under section 3 of Life Insurance Corporation Act, 1956, (Act 31 of 1956) and having its Central office at “Yogakshema”, Jeevan Bima Marg, Mumbai – 400021 (hereinafter referred to as “LIC”) for an amount not exceeding Rs. _____ (Rupees _____ only) at the request of _____ <Bidder’s Name & Address> (herein after referred to as “Bidder”).

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

Whereas _____, incorporated under the Companies Act and having its registered office at _____ is participating in the RFP Ref: **LIC/CO-ERM-IT-CSD/2025-2026/GRC/Oracle License dated 11 August 2025** and is submitting this guarantee under the terms and conditions of the said RFP.

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

This Bank Guarantee will be valid up to _____ <for a period of 8 months from the date of submission, excluding claim period >.

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

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

Dated at _____ this _____ day of _____ 2025.

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

Sealed & Signed by the Bank