

Annexure–K: Bank Guarantee for E.M.D.

CO-ERM-IT-CSD-2023-2024/ISSP dated 01 September 2023

Life Insurance Corporation of India – RFP for onboarding Information Security Service Provider
(ISSP)

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

_____ (hereinafter referred to as the “Supplier”).

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

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

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

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

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

We hereby confirm that we have the powers to issue this guarantee in your 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 performance bank guarantee.

Dated at _____ this _____ day of 2023