

# NIGERIAN AGRICULTURAL INSURANCE CORPORATION

NAIC HOUSE  
Plot 590, Zone A.O, Central Area, P.O. Box 3754,  
Garki – Abuja



NAIC

## ADVANCE PAYMENT BOND PROPOSAL FORM

### SECTION 1 – DETAILS OF PROPOSER

1. Full name of Proposer:.....

Address of Proposer:.....

.....

Email Address:..... Tel:.....

2. If proposer is a partnership or unlimited company, please supply full name of all partners.

.....

.....

.....

3. Directors or Principals:

Name and Position	Age	Length of Service with Proposer	Previous experience

4. Principal Shareholders/Owners

NAME	ADDRESS	EXTENT OF OWNERSHIP

5. Name and Address of Bankers:.....  
 .....
6. Has the proposer ever defaulted on a contract:.....  
 If 'yes' please give full details below:.....  
 .....

**2 – FINANCIAL INFORMATION**

Please supply fully audited accounts for the last three financial years. If the proposer is a subsidiary please also supply fully audited accounts for the last three financial years for the ultimate parent company.

2. Details of major contracts completed within the last three years.

Employer	Description of Contract and location	Period	Contract value

3. **FIXED ASSESS:** i.e land, building etc. owned by the company, stating specific location and value.

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 .....

4. **LONG TERM LIABILITIES**

Details of any loans and mortgage with terms of repayment and details of security:

.....  
 .....

5. **CURRENT LIABILITIES**

What is the overdraft limit of N ..... and on what is it secured  
 N.....Interest.....

When is it due for review?.....

**SECTION 3 – CONTRACT DETAILS**

- Name of Employer: .....
- Address of Employer: .....
- Details of work to be done: .....
- Contract Location: .....

5. Contract Price: .....
6. Contract period: From .....To: .....
7. Maintenance Period: .....
8. (a) Amount of Advance Payment Required: .....
- (b) Date Advance Payment is to be Received: .....
- Period of Bond: From:.....To: .....
9. (a) Method of Repayment of Advance: .....
- (b) Expected date of final repayment: ..... 10.
- Percentage of retentions: .....% Limit N .....
11. Liquidated Damages/Penalties N.....per week limit N.....
12. (a) was contract negotiated or tendered? .....
- (b) Is price fixed or variable for labour and materials? .....
13. What work is to be sub-contracted and how much? .....
14. Please details any stops taken to ensure the availability of all essential materials:  
.....  
.....
15. Will contract require additional plant?  
If yes (a) State value of plant to be purchased:.....  
(b) State value of plant to be hired: .....
16. If a foreign contractor please state:  
(a) Previous experience: .....
- (b) Knowledge of Local Conditions: .....
17. Who is providing Finance? .....
- On what Condition?: .....
18. Form of contract to be used (Particulars of any warranties, Design and Efficiency Guarantees must be attached).....  
.....
19. Contract Conditions: .....
- (Please enclose copy if available)
20. What allowance has been made in the contract price for inflation during the contract period?  
.....  
.....
21. Please enclose a copy of the Bond wording – if same is supplied.

We declare that the above statements and particulars are true and that we have not concealed any material fact or circumstance that ought to be communicated to the sureties.

Signature:..... Position Hell: .....

Date: .....