

I.6. PAYMENT ARRANGEMENTS

I.6.1. Pre-financing

Pre-financing is not applicable to this FWC.

I.6.2. Interim payment

Interim payment is not applicable to this FWC.

I.6.3. Payments

1. The contractor must send an monthly invoice in Barbados Dollar(BBD) in [paper format] [via e-PRIOR]¹ for payment due under a specific contract, as provided for in the tender specifications and accompanied by the following:

- a monthly report on the performance of the services, and weekly signed timetables stating how many times each area has been cleaned.

2. The contracting authority must approve the submitted documents or deliverables and pay within thirty (30) days from receipt of the invoice.

3. If the contracting authority has observations to make, it must send them to the contractor and suspend the time limit for payment in accordance with Article II.21.7.

The contractor has five (5) working days to submit additional information or corrections or a new version of the documents if the contracting authority requires it.

4. The contracting authority must give its approval and pay within the remainder of the time-limit indicated in point (2.) unless it rejects partially or fully the submitted documents or deliverables.

I.6.4. Performance guarantee

Performance guarantee is not applicable to this FWC.

I.6.5. Retention money guarantee

Retention money guarantee is not applicable to this FWC.

I.7. BANK ACCOUNT

Payments must be made to the contractor's bank account denominated in Barbados Dollar (BBD) identified as follows:

Name of bank:

Full address of branch:

Exact denomination of account holder: