

Framework Agreement for
The Insurance of Vehicles

This Framework Agreement is made and entered into this 4th day of November AD 2019 by and between the **Liberia Broadcasting System** hereinafter called "the Purchaser" and the **Mutual Benefits Assurance** a dually registered Business under the laws of the Republic of Liberia and having its principal place of business at 17th Street, Sinkor hereinafter called "the Supplier/Service Provider".

The Liberia Broadcasting System intends to apply portion of its budgetary allocation to the procurement of Vehicle Insurance under the package **(Vehicle Insurance IFB NO LBS/RFQ/007/19/20)**.

This framework agreement is based on pre agreed unit price as quoted on the Original RFQ Mark **(IFB NO. LBS/RFQ/007/19/20) CONFIDENTIAL**. QUOTATION FOR THE SUPPLY and DELIVERY OF **Vehicle Insurance**, (hereinafter called "the unit price"). It is expected that up to about the same amount of quantities in the (RFQ) of the Insurance of Vehicles will be procured within the contract period. These are services that will be required from time to time by the Liberia Broadcasting System.

Payment Term: As and when these services are delivered to the Liberia Broadcasting System, the supplier will present for payment, invoices, and delivery note/waybills evidencing effected supply and delivery to the Liberia Broadcasting System for payment and all payments to the Supplier shall be made in United States Dollars or its equivalent in Liberian Dollars at the prevailing Central Bank exchange rate and payment term shall be at most thirty (30) working days from date of invoice or delivery note and payment shall be made by checks in favor of the Supplier and paid to its designated officer within the term stated herein, except otherwise agreed by both parties.

Duration of contract: The maximum duration of this agreement is limited to one (1) fiscal year. The unit price will remain unchanged during the period of the Framework Agreement.

NOW THIS AGREEMENT WITNESSTH AS FOLLOWS:

1. That the Supplier shall supply, upon request by the Buyer, certain quantity of vehicle for insurance to the Buyer for its operational use in Monrovia as specified by the buyer's purchase orders/job orders
2. In this agreement, words and expressions shall have the same meanings as are respectively assigned to them in the condition of contract referred to.
3. The following documents shall constitute the Framework Agreement between the purchaser and the supplier, and each shall read and construed as an integral part of the contract
 - This framework agreement
 - Technical specifications
 - Schedule(s) of delivery
 - List and location of for delivery
 - The supplier's submitted quotations
 - Documents evidencing delivery
4. This agreement shall prevail over all other contract documents. In the event of any discrepancy or inconsistency within the contract documents, then the documents shall prevail in the order listed above'



5. In consideration of the payments to be made by the purchaser to the supplier as hereinafter mentioned, the supplier hereby covenants with the purchaser to provide the goods and services and to remedy defects therein in conformity in all respects with the provision of the contract.
6. The purchaser shall make payments to the supplier on delivery and acceptance of the goods as well as submission of delivery note, invoice and a waybill.
7. **Technical specification:** the supplier warrants that all the goods and related services comply with the technical specifications and other provisions of the agreement.
8. **Warranty:** the supplier warrants that all the goods are new, unused, and of the most recent or current models and that they incorporate all recent improvements in design and materials, unless provided otherwise in the Framework Agreement.

The Parties hereby agree that this Framework of Vehicle Insurance Agreement shall commence on the 4th day of November A.D. 2019 and shall terminate on the 30th of June A.D. 2020. It is further mutually agreed by the Parties that either Party may terminate this Agreement (with or without fault) by giving the other Party at least THIRTY (30) DAYS written notice in advance.

That the foregoing constitutes the intent of the parties and same shall be binding upon them and their legal representatives and successors in business and/or office as if they were themselves parties and signatories to this Framework of Vehicle Insurance Agreement

In witness thereof the parties have caused this agreement to be executed in accordance with the laws of Liberia on the day, month and year indicated above.

For and on behalf of the purchaser

Name: Hon. LEDGERWOOD J. KEMNE

Signed: _____

In the capacity of: Director General

In the presence of: _____

For and on behalf of the Supplier

Name: Abincha Efuopho

Signed: _____

In the capacity of: Antico

In the presence of: S. Ignatius Sadiel

