



Liberia Electricity Corporation
P.O.Box10-165 Waterside
1000 Monrovia, 10 Liberia

Contract Agreement

For
The Provision of Insurance Services for LEC Motor
Vehicles & Motor Bikes

(IFB NO.: GOL/LEC/RB/VI/027/2020/2021)

Between

Liberia Electricity Corporation (LEC)

And

SUNU Assurances Liberia Ltd.

October, 2020

Section I: Contract Agreement

This CONTRACT (hereinafter called the "Contract") is made the 22ND day of the month of September, 2020 between, on the one hand, **Liberia Electricity Corporation, Water Street, Waterside, Monrovia, Liberia** (hereinafter called the "Employer") and, on the other hand, **SUNU Assurances Liberia Ltd., 19th Street Sinkor, Tubman Boulevard, Monrovia, Liberia** (hereinafter called the "Service Provider").

WHEREAS

- (a) the Employer has requested the Service Provider to provide certain Services as defined in the General Conditions of Contract attached to this Contract (hereinafter called the "Services");
- (b) the Service Provider, having represented to the Employer that they have the required professional skills, and personnel and technical resources, have agreed to provide the Services on the terms and conditions set forth in the Contract at a contract price of **USD56,042.21 (Fifty Six Thousand Forty Two United States Dollars Twenty One Cents)** for a period of one year.
- (c) The Employer has received approval from its Board of Directors for the usage of funds from its **Fiscal Year 2020/2021** Budget and intends to use part of the proceeds towards payments under the contract for the **Provision of Insurance Services for the LEC Motor Vehicles & Bikes;**

NOW THEREFORE the parties hereto hereby agree as follows:

1. The following documents shall be deemed to form and be read and construed as part of this Agreement, and the priority of the documents shall be as follows:


- (a) the Service Provider's Quotation
- (b) the Special Conditions of Contract;
- (c) the General Conditions of Contract;
- (d) the Activity Schedule; and

Appendix A: Description of the Services

- 2. The mutual rights and obligations of the Employer and the Service Provider shall be as set forth in the Contract, in particular:
 - (a) The Service Provider shall carry out the Services in accordance with the provisions of the Contract; and
 - (b) The Employer shall make payments to the Service Provider in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of **The Liberia Electricity Corporation**



Mr. Paschal Buckley
Chief Executive Officer

In the presence of 

PP Mr. Philip Jacques
Chief Financial Officer

For and on behalf of the **SUNU Assurances Liberia Ltd. (Service Provider)**

Signed: 

Mr. S. Michael Gibson
Head, Technical Operations


Witnessed By: 
