



REPUBLIC OF THE PHILIPPINES
COMMISSION ON AUDIT
CORDILLERA ADMINISTRATIVE REGION
Km 6, Barangay Betag, La Trinidad, Benguet

NOTICE OF AWARD

December 14, 2023

MR. ELVIN M. DELA CRUZ
Sales & Marketing Manager
Xworks Sales & Services, Inc.
Suite 602 National Life Building
Session Road, Baguio City

Dear Mr. Dela Cruz,

This attached Contract Agreement having been approved, notice is hereby given to **XWORKS SALES & SERVICES, INC.** for the "**PROCUREMENT OF INFORMATION AND COMMUNICATIONS TECHNOLOGY EQUIPMENT (ICTE) FOR COMMISSION ON AUDIT – CORDILLERA ADMINISTRATIVE REGION (COA-CAR)**" with project ID No. **2023-04** in the amount of **₱ 158,750.00** is hereby accepted.

In view thereof, you are required to provide within ten days from receipt hereof, the **performance security** in the form and the amount hereunder specified, to wit:

Form of Performance Security	Amount of Performance Security <i>(Not less than the required percentage of the Total Contract price)</i>
a.) <i>Cash, cashier's/manager's check, bank draft/guarantee confirmed by a Universal or Commercial Bank.</i>	<i>Five percent (5%)</i>
b.) <i>Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.</i>	
c.) <i>Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.</i>	<i>Thirty percent (30%)</i>

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,


DIONISIO B. BERNAL
SA V – RSA NGS 7
In-Charge of Office of the Regional Director

Conforme: 
ELVIN M. DELA CRUZ
(Name of Bidder or its Authorized Representative)

Date: 12/15/23