

**PURCHASE ORDER - STANDARD TERMS AND CONDITIONS FOR PROVISION OF SERVICES ONLY**

**These Standard Terms and Conditions are incorporated into and form part of the Purchase Order contained on the overleaf and along with any change orders, addenda, revisions, amendments and supplementary agreements mutually agreed to in writing by the Central Bank of Trinidad and Tobago (“the Bank”) and the Supplier (“the Parties”) to the Purchase Order. This Purchase Order shall be deemed accepted by and binding on the Supplier upon execution of the Purchase Order by an authorised signatory of the Supplier.**

**1. General Obligations of the Supplier**

The Supplier shall perform the services set out in the Purchase Order (“the Services”) as follows:

- (a) Within the particular time specified by the Bank (“Completion Date”)
- (b) With reasonable care and skill in strict compliance with the agreed “Scope of Works” and in accordance with the highest and latest industry standards, in a proficient, diligent and timely manner while ensuring that all materials, component parts supplied or used in performance of the service are of a high standard and quality.
- (c) Provide sober and honest, competent, experienced, suitably certified and qualified employees that are properly trained, instructed and supervised and will not employ any person to whose employment the Bank takes objection.
- (d) Provide upon request identification acceptable to the Bank for all its employees, servants or agents.
- (e) Ensure that all health and safety standards under the Bank’s Health and Safety Requirements, the Occupational Safety and Health Act Chap 88:08, and any other statutory provisions and requirements affecting the provision of the Services are complied with.
- (f) To take out and maintain such insurances as are necessary to cover its liabilities and other Third Party Risk in respect of this contract, including workmen’s compensation, employer’s liability and public liability and to provide evidence of such insurances upon request.
- (g) Nominate a representative or agent (“the Supplier’s Designated Representative) and all information given to the Supplier’s Designated Representative shall be deemed to be given to the Supplier.
- (h) Allow the Bank’s Designated Representative access to the areas where the Services are being performed for the purpose of inspection.
- (i) Perform the Services in accordance with any directives and requirements reasonably prescribed by the Bank’s Designated Representative.
- (j) Submit any relevant Warranty documents to the Bank upon completion of the Services.
- (k) Supplier acknowledges that time shall be of the essence: (1) for any times when the Services are to be performed whether given or agreed to by the Supplier; (2) for the length of time that any Services are to take, whether specified in specification document, scope of works or otherwise; or (3) for the completion date or such other date as agreed by the Parties.
- (l) Supplier shall not assign or otherwise transfer this Purchase Order in whole or in part, or subcontract any of its obligations under this Purchase Order, except with the prior written consent of The Bank.

**2. Warranties**

The Supplier warrants that

- (a) it is authorized to perform the Services set out in the Purchase Order and its performance of the Services do not and will not infringe any patent, copyright, trademark, trade secret, intellectual property or other proprietary right of any third party.
- (b) It has the necessary expertise to perform the Services.
- (c) will conform to all the specifications as set out in the Purchase Order or any specification document by the Bank, to the extent that the Services are design services, the works being designed will be fit for the intended purpose as described.

**3. Payment**

- (a) The total compensation for the Services, as applicable, are set out in this Purchase Order.
- (b) The compensation as set out in this Purchase Order shall be inclusive of all expenses incurred by Supplier, and of all fees for any subcontractors or suppliers engaged by Supplier in relation to this Purchase Order. Supplier shall ensure timely payment to all such subcontractors and suppliers.
- (c) The Supplier shall be liable for the payment of all sales taxes, withholding tax, levies, rates, customs, charges, duties, and other statutory deductions arising from compensation for Services.
- (d) Payments for Services shall be made within **30 days** of the receipt of the Supplier’s original invoice and certificate of Value Added Tax registration (if applicable).
- (e) If the Services are not in accordance with the Purchase Order and/ or fail to pass Acceptance, then the Bank shall be entitled to not make any payments until the Services meet Acceptance. (“Acceptance”: means that the Bank’s Agent has signed a completion certificate with the supplier as evidence of satisfactory performance of the service.).

- (f) Unless otherwise specified in this Purchase Order, all references to monetary amounts are in Trinidad and Tobago dollars.

**4. Changes**

- (a) The Bank reserves the right at any time to make changes in the Purchase Order or any part thereof.
- (b) The compensation set out in this Purchase Order shall be adjusted to account for such changes, provided Supplier notifies The Bank in writing of the proposed adjustment and The Bank agrees in writing to such adjustment prior to performance of the Services.
- (c) No additional Services shall be undertaken or commenced without an authorized approval or change order issued by the Bank.

**5. Obligations of The Bank**

The Bank shall do as follows:

- (a) Co-operate with the Supplier as the Supplier reasonably requires.
- (b) Provide information and documentation that the Supplier reasonably requires.
- (c) Ensure that the Supplier is granted reasonable access to the locations for the performance of the Services, if necessary.
- (d) Designate a representative ("The Bank's Designated Representative") to liaise with the Supplier.

**6. Confidentiality**

- (a) The Supplier shall keep the confidential information of the Bank confidential and secret, whether disclosed to or received by the Supplier from the Bank. The Supplier shall inform its officers, employees and agents of the Supplier's obligations under the terms and conditions of this Purchase Order and ensure that the Supplier's officers, employees and agents meet the obligations.
- (b) This clause 6 shall survive the termination of this Purchase Order and completion of the provision of the Services.

**7. Termination**

- (a) The Bank may terminate this Purchase Order, at any time on written notice to the Supplier. The notice will take effect as specified in the notice:
- i. If the Supplier is in breach of any of its obligations under this Agreement.
  - ii. The Supplier becomes bankrupt or insolvent.
  - iii. Any other legal disability hindering performance of the terms of the Purchase Order occurs.
- (b) Without prejudice to the foregoing the Purchase may terminate the Purchase Order at any time for convenience.
- (c) Upon termination of this Purchase Order for any reason, the Supplier shall:
- i. Deliver and require that its employees, agents and sub-contractors, deliver to the Bank all materials and any other property of the Bank which are in the possession or control of the Supplier or the Supplier's employee's, agents or sub-contractors at the date of termination.
  - ii. Reimburse the Bank for monies previously received for any Services which were not provided at the date of termination.
- (d) Upon termination of this Purchase Order for convenience the Bank, in full settlement, shall pay on a pro rata basis for all Services provided at the date when such notice of termination is given.

**8. Force Majeure**

- (a) Neither Party shall have any liability under or be deemed to be in breach of this Purchase Order for any delays or failures in performance of this Purchase Order which are a result of force majeure. Force majeure is an external, unforeseen event making it absolutely impossible to fulfil an obligation under this Agreement.
- (b) The Party affected by such circumstances shall promptly notify the other Party in writing when such circumstances cause a delay or failure in performance and when they cease to do so.

**9. Limitation of Liability and Indemnity**

- (a) Notwithstanding anything to the contrary set forth in the Purchase Order, the Bank shall not be liable for any loss or damage of any nature incurred or suffered by the Supplier on the Bank's premises or arising from the Purchase Order, except direct loss or direct damage to the Supplier caused by The Bank's wilful act or default or reckless misconduct in connection with the performance of its obligations under the Purchase Order to the extent to which the same is not recoverable by the Supplier's insurance.
- (b) In no event shall the Bank be liable for any indirect or consequential damages, including but not limited to the Service Provider's loss of earnings or economic loss howsoever caused nor shall the Bank be liable for any act, default or negligence of any person employed or engaged by the Supplier.
- (c) The Supplier shall indemnify the Bank against all claim demands, actions, proceedings, cost charges, expenses or loss in respect of personal injury to or the death of any person whatsoever (unless due to the negligence or default of the Bank or of its employees, servants and/or agents) or in respect of damage to any property whatsoever real or personal to whomsoever

belonging where such injury death or damage as the case may be shall be caused by or arise out of or in the course of the carrying out of the Supplier's duties under this Purchase Order.

**10. Amendments**

This Purchase Order may only be amended in writing signed by duly authorised representatives of the Parties.

**11. Entire Agreement**

The terms and conditions set out on the Purchase Order together with any subsequent amendments made in writing by The Bank represent the entire terms and conditions of the agreement between the Parties and supersedes and replaces any prior written or oral agreements, representations or understandings between the Parties. Nothing in this Purchase Order excludes liability for fraud.

**12. Waiver**

No failure or delay by the Bank in exercising any right, power or privilege under this Purchase Order shall impair the same or operate as a waiver of the same nor shall any single or partial exercise of any right, power or privilege preclude any further exercise of the same or the exercise of any other right, power or privilege. The rights and remedies provided in this Purchase Order are cumulative and not exclusive of any rights and remedies provided by law.

**13. Severance**

If any provision of this Purchase Order is prohibited by law or judged by a court to be unlawful, void or unenforceable, the provision shall, to the extent required, be severed from this Purchase Order and rendered ineffective as far as possible without modifying the remaining provisions of this Purchase Order, and shall not in any way affect any other circumstances of or the validity or enforcement of this Purchase Order.

**14. Dispute Resolution**

- (a) All disputes in connection with the Purchase Order shall be settled amicably by negotiation, failing which, the Parties agree to submit the dispute to Mediation, and any signed resolution arrived at in Mediation shall be binding upon the Parties. In the event that the Parties cannot agree to a Mediator, such Mediator shall be appointed by the Chairman of the Dispute Resolution Centre of Trinidad and Tobago.
- (b) Where the Parties fail to arrive at a resolution in Mediation within 10 days of the commencement of such Mediation, the Parties shall pursue such other action as they see fit.

**15. Governing Law**

The validity, construction and performance of this Purchase Order shall be governed by the laws of Trinidad and Tobago.

Supplier shall be deemed to have accepted these Terms and Conditions, upon the earlier of: (i) written notice given by Supplier to The Bank that it has accepted and agreed to these Terms; and (ii) commencement of the provision of the Services by Supplier.

**END OF TERMS AND CONDITIONS**