

We would like to inform you that we have received a question from the prospective Bidder, see below the question and answer:

Q1.

Could you please confirm that the following modality of payment can be accepted?

Payment for Goods supplied from abroad:

- (i) **Advance Payment: Ten (10) percent** of the Contract Price shall be paid within thirty (30) days of signing of the Contract, and upon submission of claim and a bank guarantee for equivalent amount valid until the Goods are delivered and in the form provided in the bidding document or another form acceptable to the Purchaser.
- (ii) **On Shipment: Eighty (80) percent** of the Contract Price of the Goods delivered to the Place of Destination shall be paid through **irrevocable confirmed letter of credit opened in favor of the Supplier in a bank in its country** upon submission of documents specified in GCC Clause 13.
- (iii) **On Acceptance: Ten (10) percent** of the Contract Price of Goods delivered to the Final Destination and ninety (90) percent Related Services /if applicable/ shall be paid within thirty (30) days of receipt of the Goods upon submission of claim supported by the acceptance certificate issued by the Purchaser /based on the signed Acceptance Acts between Supplier and Recipient/.

A1. The Center for Education Projects PIU's Bank accounts are in the Treasury of the Central Bank of the Republic of Armenia not in the Commercial Bank and the payment method through letter of credit is not applicable in this case.