



REQUIREMENTS FOR A SUPPLIERS PROGRAM PROCEDURE

- 1. Contract, purchase order:** to enter a contract between parts, clearly stipulating the obligation of a bond to guarantee the amount of the contract, delivery times of goods or services, down payment amount or payment calendar and the possible penalties caused by a failure to comply.
- 2. Global Bond Agreement:** Based on the contract to be celebrated with your suppliers, a global bond agreement is also prepared. This will work as a framework to regulate the relationships between the beneficiary and the bond company.
- 3. Suppliers evaluation:** each obligation should be duly guaranteed in order to compensate the bond company in case a failure to comply occurs. In the supplier bond, the supplier or contractor should prove its reliability as well as moral and technical ability.

A&V ASESORES