REQUEST FOR QUOTATION (RFQ)

DATE: 07/06/21

SUBJECT : RFQ 21-117– NATIONAL CASE STUDY ON EDUCATION COSTING AND FINANCING (FIJI AND SOLOMON ISLANDS)

1. You are requested to submit a quotation to carry out specific tasks as outlined in the Terms of Reference (Annex I).

2. Queries or questions may be emailed to tawaqan@spc.int.

3. SPC reserves the right at the time of award of contract to vary the quantity of services and goods specified in the RFQ.

4. SPC reserves the right to accept or reject any Proposal and to annul the solicitation process and reject all Proposals at any time prior to award of contract, without thereby incurring any liability to the affected Bidder(s) or any obligation to inform the affected bidder(s) of the grounds for the Purchaser’s action.

5. This RFQ has been requested from at least 3 service providers and quotations will be assessed based on both their assessed abilities to achieve the outcomes and cost.

6. Please email your quotation to tawaqan@spc.int by 4.00pm (Fiji Time) on 18TH June, 2021.

7. This letter is not to be construed in any way as an offer to contract with you or your organisation.
A. Project Title and Background: National Case Study on Education Costing and Financing (Fiji and Solomon Islands)
Since the implementation of Education 2030 agenda in 2015, the lack of adequate financing remains one of the biggest obstacles in realizing SDG4 targets in the region. In addition, more effort is needed to systematically analyse the resources required and financial gap to achieve the targets. In an effort to understand the cost of reaching universal pre-primary, primary and secondary education, and in order to help governments in planning for education and using their resources more efficiently, the regional Project on Costing and Financing SDG4-Education 2030, was implemented in 2019, with support from Korean Funds-In-Trust. One of the key activities of this Project is to develop 10 National Case Studies\(^1\) that will look into the education costing and financing processes at the country level.

B. Purpose
To prepare two national case studies on education costing and financing.

C. Outputs

<table>
<thead>
<tr>
<th>Deliverables</th>
<th>Due Date</th>
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</thead>
<tbody>
<tr>
<td>1. Elaborated table of contents/Annex A</td>
<td>1(^{st}) week</td>
</tr>
<tr>
<td>2. Gather data/fill out the excel finance data sheet (template to be provided by UNESCO)</td>
<td>2(^{nd})/3(^{rd}) week</td>
</tr>
<tr>
<td>3. 1(^{st}) Draft National Case Study</td>
<td>End of first month</td>
</tr>
<tr>
<td>4. Final Draft National Case Study</td>
<td>End of 2(^{nd}) month</td>
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D. Institutional Arrangements
Under the overall authority of the Director of UNESCO Asia and Pacific Regional Bureau for Education, direct supervision of the Chief of Section for Inclusive Quality Education Section (IQE), and technical inputs from the Specialist and Programme Officer in-charge of the Project, the Contractor shall specifically perform the following tasks:

1. To prepare the country case studies of Fiji and Solomon Islands based on the attached suggested template, which will include the following activities:
   a. Gather data and conduct a comprehensive desk review of the country’s education financing and management in pre-primary, basic education (primary to secondary) and TVET and higher education.
   b. Compile the relevant education finance data (excel sheet template to be provided by UNESCO), analyse and present as appropriate.

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\(^1\) Cambodia, Philippines, Indonesia, Mongolia, China, Bhutan, Nepal and Fiji, and Solomon Islands
c. Analyse country’s processes in financing education.
d. Identify innovative financing practices on SDG4 (Education 2030)
e. Analyse and estimate the cost and funding gap in attaining universal pre-
primary, primary and secondary education by 2030 using the KFIT regional
costing model developed for this Project.

2. Submit to UNESCO for review and approval the expected deliverables in English.

E. **Duration of the Work**
The work is expected to commence by 1st July, 2021 and conclude on 31st August, 2021.

F. **Qualifications, Skills and Experience**
1. Advanced degree in education, economics or social development
2. Strong understanding in the area of Education Finance and SDG4
3. At least 3 years of relevant work experience, and proven experience in preparing high-quality analytical reports or publications
4. Excellent written and spoken English
5. Experience working with international development partners and Government is an advantage

G. **Proposal Evaluation Matrix**

<table>
<thead>
<tr>
<th>Competency Requirements</th>
<th>Score Weight (%)</th>
<th>Points Attainable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Relevant qualification and industry experience</td>
<td>20</td>
<td>14</td>
</tr>
<tr>
<td>Experience in drafting national case study</td>
<td>20</td>
<td>14</td>
</tr>
<tr>
<td>Experience in data gathering and research for case study</td>
<td>20</td>
<td>14</td>
</tr>
<tr>
<td>Experience in working with international development partners and Government</td>
<td>20</td>
<td>14</td>
</tr>
<tr>
<td>Ability to undertake the assignment at the preferred time</td>
<td>20</td>
<td>14</td>
</tr>
<tr>
<td><strong>Total Score</strong></td>
<td><strong>100%</strong></td>
<td><strong>70</strong></td>
</tr>
<tr>
<td><strong>Qualification Score</strong></td>
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<td><strong>49</strong></td>
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</tbody>
</table>
PART A – Background

<table>
<thead>
<tr>
<th>RESPONSE BY BIDDER</th>
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<tbody>
<tr>
<td>Name:</td>
</tr>
<tr>
<td>Physical Address:</td>
</tr>
<tr>
<td>Postal Address:</td>
</tr>
<tr>
<td>Telephone Contact:</td>
</tr>
<tr>
<td>Email:</td>
</tr>
<tr>
<td>Two contacts of referees or references. Attach additional details considered as relevant</td>
</tr>
</tbody>
</table>

PART B – Evaluation Criteria

<table>
<thead>
<tr>
<th>CRITERIA</th>
<th>RESPONSE BY BIDDER</th>
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<tbody>
<tr>
<td>Remuneration</td>
<td></td>
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ANNEX III
Proposal Submission Form
RFQ 21-117

Part A: Undertaking

1. I agree that if this proposal is accepted, to enter into an agreement with the Owner, to commence and to complete all the work specified or indicated in the contract documents.
2. In submitting this proposal, I confirm that I have examined all the RFQ documents to provide technical services to support the National Case Study on Education Costing and Financing (Fiji and Solomon Islands).
3. I agree to complete the services for the price stated in the remuneration.

Part B: Conflict of interest

1. I confirm that I, my family members, and the organisation or company that I am involved with are independent from SPC. To the best of my knowledge, there are no facts or circumstances, past or present, or that could arise in the foreseeable future, which might call into question my independence.
2. If it becomes apparent during the procurement process that I may be perceived to have a conflict of interest, I will immediately declare that conflict and will cease to participate in the procurement process, unless or until it is determined that I may continue.

OR

I declare that there is a potential conflict of interest in the submission of my bid. Please provide an explanation with your bid.

Part C: Privacy notice

1. I understand that my bid and my personal information will be stored and used by SPC in accordance with SPC’s Privacy Policy and Guidelines for handling personal information of bidders and grant applicants. Please inform SPC if you would like copies of the policy or guidelines.
2. If successful, I understand that SPC will disclose information such as my name and my company’s name, and the amount of the award of SPC’s website.

Date: ____________________________ Name: ____________________________

Signature: _________________________ Title: _____________________________
Please complete the following questionnaire and provide supporting documents where applicable.

**For individuals operating a business in their personal capacity**

1. Please provide any two of the following documents to verify identity and proof of address:
   a. Passport
   b. Driver’s license
   c. Voter card or other government-issued identity card
   d. Bank statement with the individual’s name displayed

2. Have you been convicted for criminal offences relating to anti-money laundering or terrorism financing? ☐Yes ☐No
   
   If you answered ‘yes’, please provide further details.

3. Have you ever been the subject of any investigation, indictment, conviction or civil enforcement action related to financing terrorists? ☐Yes ☐No
   
   If you answered ‘yes’, please provide further details.

**For companies and other legal entities**

1. Please provide the following documents to verify identity and proof of address:
   a. Evidence of Power of Attorney/Board Resolution granted to the officers to transact business on its behalf; and
   b. Any of the following documents:
      • Certificate of Incorporation
      • Memorandum and Articles of Association
      • Telephone bill in the name of the company
      • Bank statement with the entity’s name displayed

2. Does your entity have foreign branches and/or subsidiaries? ☐Yes ☐No

3. If you answered ‘yes’ to the previous question, please confirm the areas of your entity covered by responses to this questionnaire
   
   Head Office & domestic branches ☐Yes ☐No ☐N/A
   Domestic subsidiaries ☐Yes ☐No ☐N/A
   Overseas branches ☐Yes ☐No ☐N/A
   Overseas subsidiaries ☐Yes ☐No ☐N/A

4. Is your entity regulated by a national authority? ☐Yes ☐No
   
   If you answered ‘yes’ please specify the name: ...........................................................................................................
5. Does your entity have a written policy, controls and procedures reasonably designed to prevent and detect money laundering or terrorist financing activities? ☐Yes ☐No
   If you answered ‘yes’, please send SPC your policy in English

6. Does your entity have an officer responsible for an anti-money laundering and counter-terrorism financing policy? ☐Yes ☐No
   If yes, please state that officer’s contact details

7. Does your entity provide financial services to customers determined to be high risk including but not limited to:
   - Foreign Financial Institutions ☐Yes ☐No
   - Casinos ☐Yes ☐No
   - Cash Intensive Businesses ☐Yes ☐No
   - Foreign Government Entities ☐Yes ☐No
   - Non-Resident Individuals ☐Yes ☐No
   - Money Service Businesses ☐Yes ☐No

8. If you answered ‘yes’ to any of the boxes in question 7, does your entity’s policies and procedures specifically outline how to mitigate the potential risks associated with these higher risk customer types? If yes, how?

9. Has your entity ever been the subject of any investigations or had any regulatory or criminal enforcement actions resulting from violations of laws and regulations relating to either money laundering or terrorism financing? ☐Yes ☐No
   If you answered ‘yes’ please provide details

10. Has the director or CEO of your entity ever been the subject of any investigations or had any regulatory or criminal enforcement actions resulting from violations of laws and regulations relating to either money laundering or terrorism financing? ☐Yes ☐No
    If you answered ‘yes’ please provide details

I declare that none of the funds received or to be received by my organisation will be used to finance terrorism or involve money laundering.

I declare that the particulars given herein above are true, correct and complete to the best of my knowledge, and the documents submitted in support of this form are genuine and obtained legally from the respective issuing authority.

Date: Name:

Signature: Title:
5.1. LEGAL STATUS
The Contractor has the legal status of an independent Contractor. The Contractor's personnel and sub-contractors are not to be considered in any respect employees or agents of SPC.

5.2. SOURCE OF INSTRUCTIONS
The Contractor will only accept instructions from SPC in the performance of this contract. The Contractor will refrain from any action that may adversely affect SPC and will fulfil its commitments with the fullest regard to the interests of SPC. Should any authority external to SPC seek to impose any instructions concerning or restrictions on the Contractor's performance under the contract, the Contractor shall promptly notify SPC and provide all reasonable assistance required by SPC.

5.3. CONTRACTOR'S RESPONSIBILITY FOR EMPLOYEES
3.1 The Contractor shall be responsible for the professional and technical competence of its employees and will select, for work under this contract, reliable individuals who will perform effectively in the implementation of this contract, respect the local customs, and conform to a high standard of moral and ethical conduct.

3.2 The Contractor shall not discriminate against any person because of race, gender, sexual orientation, impairment or disability, religious or political beliefs, age, marital or relationship status, pregnancy, breastfeeding or other family responsibilities.

5.4. SPECIFIED PERSONNEL
The Contractor must ensure that the services are performed in accordance with this contract. Where personnel have been specified, they must provide those services. SPC may remove any personnel (including Specified Personnel) from work in respect of this Contract. If it does so, or if Specified Personnel are unable or unwilling to perform the contract, the Contractor will provide replacement personnel (acceptable to SPC) of suitable ability and qualifications at no additional cost and at the earliest opportunity.

5.5. ASSIGNMENT
The Contractor may not assign, transfer, pledge or make other disposition of this contract or any part thereof, or any of the Contractor's rights, claims or obligations under this contract except with the prior written consent of SPC.

5.6. SUB-CONTRACTING
6.1 Any intention to subcontract aspects of the contract must be specified in detail in the proposal submitted. Information concerning the subcontractor, including the qualifications of the staff proposed for use must be covered with same degree of thoroughness as for the prime Contractor. No subcontracting will be permitted under the contract unless it is proposed in the initial submission or is agreed to by SPC in writing. In any event, the total responsibility for the contract remains with the Contractor. The Contractor shall be responsible for ensuring that all subcontracts shall be fully consistent with the contract and shall not in any way prejudice the implementation of any of its provisions.

6.2 Prior to employing individuals or engaging subcontractors to perform services under this contract, the Contractor agrees, at its own expense, to perform due diligence necessary to ensure compliance with the terms of this contract.
5.7. **OFFICIALS NOT TO BENEFIT**

The Contractor warrants that no official of SPC has received or will be offered by the Contractor any direct or indirect benefit arising from this contract or the award thereof. The Contractor agrees that breach of this provision is a breach of an essential term of this contract.

5.8. **INDEMNIFICATION**

8.1 The Contractor shall indemnify, hold and save harmless, and defend, at its own expense, SPC, its officials, agents, servants and employees from and against all suits, claims, demands, and liability of any nature or kind, including their costs and expenses, arising out of acts or omissions of the Contractor, or the Contractor's employees, officers, agents or sub-contractors, in the performance of this contract. This obligation does not extend to actions and omissions of SPC.

8.2 This provision shall extend, inter alia, to claims and liability in the nature of workmen's compensation, products liability and liability arising out of the use of patented inventions or devices, copyrighted material or other intellectual property by the Contractor, its employees, officers, agents, servants or sub-contractors.

8.3 The obligations under this clause do not lapse upon termination of this contract.

9. **FRAUD AND CORRUPTION**

9.1 The Contractor shall adhere to the highest standard of ethical conduct and not engage in corrupt, fraudulent, collusive, coercive or obstructive practices.

9.2 The Contractor agrees to bring allegations of corrupt, fraudulent, collusive, coercive or obstructive practices arising in relation to this contract, of which the Contractor has been informed or has otherwise become aware, promptly to the attention of SPC.

9.3 For purposes of this contract, the following definitions shall apply:

(i) "corruption" means the abuse of entrusted power for private gain. It may include improperly influencing the actions of another party or causing harm to another party. The gain or benefit may be for the person doing the act or for others.

(ii) "fraud" means any dishonest act or omission that causes loss or detriment to SPC or results in an unauthorised benefit or advantage to either the person(s) acting or omitting or to a third party. The act or omission can be either deliberate or reckless in relation to the harm caused or the benefit or advantage obtained.

9.4 Any breach of this representation and warranty shall entitle SPC to terminate this contract immediately upon notice to the Contractor, at no cost to SPC.

10. **INSURANCE AND LIABILITIES TO THIRD PARTIES**

10.1 SPC shall have no responsibility for the purchase of any insurance which may be necessary in respect to any loss, injury, damage or illness occurring during the execution by the Contractor of the present contract.

10.2 The Contractor will hold insurance against all risks in respect of its employees, sub-contractors, property and equipment used for the execution of this contract, including appropriate worker’s compensation for personal injury or death.
10.3 The Contractor will also hold liability insurance in an adequate amount to cover third party claims for any claims arising from or in connection with the provision of services under this contract.

10.4 The Contractor shall, upon request, provide SPC with satisfactory evidence of insurance cover as required under this clause.

11. ENCUMBRANCES/LIENS
The Contractor shall not cause or permit any lien, attachment or other encumbrance by any person to be placed on file or to remain on file in any public office or on file with SPC against any monies due or to become due for any work done or materials furnished under this contract, or by reason of any other claim or demand against the Contractor.

12. TITLE TO EQUIPMENT
Title to any equipment and supplies that may be provided by SPC rests with SPC. Such equipment shall be returned to SPC at the conclusion of this contract or when no longer needed by the Contractor. On return, the equipment shall be in the same condition as when delivered to the Contractor, subject to normal wear and tear. The Contractor shall be liable to compensate SPC for equipment determined to be damaged or degraded beyond normal wear and tear.

13. INTELLECTUAL PROPERTY RIGHTS
13.1 SPC is entitled to all intellectual property and other proprietary rights including but not limited to patents, copyrights, and trademarks, with regard to products, or documents and other materials which bear a direct relation to or are produced or prepared or collected in consequence of or in the course of the execution of this contract. This includes derivative works created as a result of products created pursuant to this contract.

13.2 At SPC’s request, the Contractor shall take all necessary steps, execute all necessary documents, and generally assist in securing such proprietary rights and transferring them to SPC.

14. USE OF NAME, EMBLEM OR OFFICIAL SEAL OF SPC
The Contractor shall not advertise or otherwise make public the fact that it is a Contractor with SPC, nor shall the Contractor, in any manner whatsoever use the name, emblem or official seal of SPC, or any abbreviation of the name of SPC in connection with its business or otherwise without SPC’s prior written approval.

15. CONFIDENTIAL NATURE OF DOCUMENTS AND INFORMATION
15.1 All documents and information relating to the contract as well as any other information of which the Contractor becomes aware in the course of performing the contract that is not in the public domain must be treated as confidential during and beyond the term of the contract. The Contractor shall not be permitted to make use of any such data and information for the contractor’s own purposes.

15.2 The Contractor may not communicate at any time to any other person, Government or authority external to SPC, any information known to it by reason of its association with SPC which has not been made public except with the authorisation of SPC; nor shall the Contractor at any time use such information to private advantage. These obligations do not lapse upon termination of this Contract.

16. TAX EXEMPTION
16.1 Under host country agreements and legislation of SPC members conferring privileges and immunities, as an intergovernmental organisation SPC is exempt from all direct taxes, except
charges for public utility services, and is exempt from customs duties and charges of a similar nature in respect of articles imported or exported for its official use. In the event any governmental authority refuses to recognise SPC’s exemption from such taxes, duties or charges, the Contractor shall immediately consult with SPC to determine a mutually acceptable procedure.

16.2 The Contractor authorises SPC to deduct from the Contractor’s invoice any amount representing such taxes, duties or charges, unless the Contractor has consulted with SPC before the payment thereof and SPC has, in each instance, specifically authorised the Contractor to pay such taxes, duties or charges under protest. In that event, the Contractor shall provide SPC with written evidence that payment of such taxes, duties or charges has been made and appropriately authorised.

16.3 The Contractor is responsible for payment of their own income taxes.

17. CONFLICT OF INTEREST
17.1 The Contractor must take all the necessary measures to prevent any situation of conflict of interest or professional conflicting interest.

17.2 The Contractor must notify SPC in writing as soon as possible of any situation that could constitute a conflict of interest during the performance of the contract. The Contractor must immediately take action to rectify the situation. SPC may do any of the following:

1. verify that the Contractor’s action is appropriate,
2. require the Contractor to take further action within a specified deadline.

18. SOCIAL AND ENVIRONMENTAL RESPONSIBILITY
18.1 SPC has committed to ethically and sustainably managing social and environmental risks and impacts of its activities through its Social and Environmental Responsibility Policy.

18.2 Accordingly, SPC requires the Contractor to comply with the following obligations.

Child protection

18.3 The Contractor represents and warrants that neither it, nor any of its suppliers is engaged in any practice inconsistent with the rights set forth in the Convention on the Rights of the Child. This includes, among other things, Article 3 which requires the best interests of the child to be a primary consideration in all actions concerning children; Article 32 which protects children from economic exploitation and child labour; and Article 34 which protects children from sexual exploitation and abuse.

Where the Contractor is providing services directly related to or involving children, the Contractor will either have its own Child protection policy in place or use its best endeavours to act in accordance with the principles of SPC’s child protection policy.

The Contractor agrees to bring allegations of any abuse or exploitation of children arising in relation to this contract, of which the Contractor has been informed or has otherwise become aware, promptly to the attention of SPC.

18.4 Any breach of this representation and warranty shall entitle SPC to terminate this contract immediately upon notice to the Contractor, at no cost to SPC.

Human rights
18.5 The Contractor is committed to respecting, and acting in a manner which avoids infringing on, human rights, and ensures that they are not complicit in human rights abuses committed by others.

18.6 Any breach of this representation and warranty shall entitle SPC to terminate this contract immediately upon notice to the Contractor, at no cost to SPC.

Gender equality and social inclusion

18.7 SPC is committed to progress gender equality and social inclusion in all area of its work. The Contractor is expected to respect gender equality and diversity in the workplace.

18.8 The Contractor is expected to have measures in place to ensure equal pay for work of equal value, to prevent bullying and any forms discrimination; and to ensure a safe workplace environment for women and men of all diversities.

Sexual harassment, sexual abuse or sexual exploitation

18.9 SPC will not tolerate any form of sexual harassment, abuse or exploitation. The Contractor shall refrain from and shall take all reasonable and appropriate measures to prohibit its employees or other persons engaged and controlled by it from engaging in sexual harassment, sexual abuse and sexual exploitation.

18.10 The Contractor agrees to bring allegations of sexual harassment, sexual abuse or sexual exploitation arising in relation to this contract, of which the Contractor has been informed or has otherwise become aware, promptly to the attention of SPC.

18.11 For purposes of this contract, the following definitions shall apply:

1. "sexual harassment" means behaviour that is unwelcome, unsolicited, unreciprocated of a sexual nature. It is behaviour that is likely to offend, humiliate or intimidate.

2. "sexual abuse" means actual or threatened physical intrusion of a sexual nature, whether by force or under unequal or coercive conditions.

3. “sexual exploitation” means any actual or attempted abuse of a position of vulnerability, differential power, or trust for sexual purposes. It includes profiting monetarily, socially, or politically from sexual exploitation of another.

18.12 Any breach of this representation and warranty shall entitle SPC to terminate this contract immediately upon notice to the Contractor, at no cost to SPC.

Environmental responsibility

18.13 The Contractor must ensure a rational use and management of natural resources and ecosystems.

18.14 The Contractor shall use all efforts to prevent or, where not possible, to minimise the impact of their activities towards climate change and damage to the environment.

19. ANTI-MONEY LAUNDERING/COUNTER TERRORISM FINANCING

19.1 The Contractor agrees to take all reasonable efforts to ensure that none of the funds received under this contract are used for money laundering or for terrorism financing.
19.2 The Contractor agrees that the recipients of any amounts provided by SPC hereunder do not appear on the list maintained by the Security Council Committee established pursuant to resolution 1267 (1999). The list can be accessed via:


19.3 For purposes of this contract, the following definitions shall apply:

1. "money laundering" means the conversion or transfer of property, knowing that such property is the proceeds of crime, for the purpose of concealing or disguising the illicit origin of the property or of helping any person who is involved in the commission of the predicate offence to evade the legal consequences of his or her actions, or the concealment or disguise of the true nature, source, location, disposition, movement or ownership of or rights with respect to property, knowing that such property is the proceeds of crime.

2. "terrorism financing" means directly or indirectly, unlawfully and wilfully, provides or collects funds with the intention that they should be used or in the knowledge that they are to be used, in full or in part, in order to carry out acts of terrorism.

19.4 Any breach of this representation and warranty shall entitle SPC to terminate this contract immediately upon notice to the Contractor, at no cost to SPC.

20. OBSERVANCE OF THE LAW
The Contractor must comply with all laws, ordinances, rules, and regulations bearing upon the performance of its obligations under the terms of this contract.

21. AUTHORITY TO MODIFY
No modification or change, nor waiver of any of this contract’s provisions will be valid and enforceable against SPC unless provided by an amendment to this contract signed by the authorised official of SPC.

22. FORCE MAJEURE AND OTHER CHANGES IN CONDITIONS
22.1 Force majeure for the purposes of this contract means any unforeseeable and irresistible act of nature, any act of war (whether declared or not), invasion, revolution, insurrection, terrorism, or any other acts of a similar nature or force, provided that such acts arise from causes beyond the control and without the fault or negligence of the Contractor.

22.2 The Contractor should notify SPC within fifteen (15) days of the occurrence of the force majeure event. The Contractor shall also notify SPC of any other changes in conditions or the occurrence of any event which interferes or threatens to interfere with its performance of this contract.

22.3 The notice shall include steps proposed by the Contractor to be taken, including any reasonable alternative means for performance that is not prevented by force majeure. On receipt of the notice required under this clause, SPC shall take such action as, in its sole discretion, it considers to be appropriate or necessary in the circumstances, including the granting to the Contractor of a reasonable extension of time in which to perform its obligations under this contract.

22.4 If the Contractor is rendered permanently unable, wholly or in part, by reason of force majeure to perform its obligations and meet its responsibilities under this contract, SPC shall have the right to suspend or terminate this contract on the same terms and conditions as are provided for in clause 23 "Termination", except that the period of notice shall be seven (7) days instead of thirty (30) days.
23. TERMINATION
23.1 Either party may terminate this contract for cause, in whole or in part, with fifteen (15) days’ written notice to the other party. The initiation of arbitral proceedings in accordance with clause 24 "Settlement of Disputes" below shall not be deemed a termination of this contract.

23.2 SPC reserves the right to terminate without cause this contract, at any time with thirty (30) days written notice to the Contractor, in which case SPC shall reimburse the Contractor for all reasonable costs incurred by the Contractor prior to receipt of the notice of termination.

23.3 In the event of any termination by SPC under this clause, no payment shall be due from SPC to the Contractor except for work and services satisfactorily performed in conformity with the express terms of this contract. The Contractor shall take immediate steps to terminate the work and services in a prompt and orderly manner and to minimise losses and further expenditure.

23.4 Should the Contractor be adjudged bankrupt, or be liquidated or become insolvent, or should the Contractor make an assignment for the benefit of its creditors, or should a receiver be appointed on account of the insolvency of the Contractor, SPC may, without prejudice to any other right or remedy it may have, terminate this contract forthwith. The Contractor shall immediately inform SPC of the occurrence of any of the above events.

24. SETTLEMENT OF DISPUTES
24.1 The Parties will use their best efforts to settle amicably any dispute, controversy or claim arising out of, or relating to this contract or the breach, termination or invalidity thereof.

24.2 If a dispute is not settled within sixty days of one Party notifying the other of a request for amicable settlement, the dispute can be referred by either Party to arbitration in accordance with the general principles of international law. The arbitration will be governed by the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL) as at present in force. The arbitral tribunal shall have no authority to award punitive damages. The Parties shall be bound by any arbitration award rendered as a result of such arbitration as the final adjudication of any such controversy, claim or dispute.

25. PRIVILEGES AND IMMUNITIES
Nothing in or relating to this contract shall be deemed a waiver, express or implied, of any of the privileges and immunities of SPC