|  |  |  |
| --- | --- | --- |
| **To:** |  | **Name of Contractor** |
| Manager (Contracts)Prequalification & Contracts Unit, Program Management and Deliverytender\_contracts@tmr.qld.gov.auGPO Box 1549 BRISBANE QLD 4001 |  |  |
|  |
| **Description of Contract** |  | **Contract Sum (A)** |
|  | **$** |  |
|  |  |  |
| **Contract type:** |  |  | **Original amounts** |
|  | **Primary Security (B)** | **$** | (A x 0.01) |
|  |
|  | **Subcontractor Payment Security (C)** | **$** |  |
|  |
|  | **Retention Security (D)** | **$** | (A x 0.04) or (A x 0.05) |

I request that the Securities listed below be reduced or released as appropriate. I confirm that the provisions of the Contract associated with such reduction / release have been fulfilled.

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|  |
| **Practical Completion was achieved for the whole of the work under the Contract on (E)** |  |
| ***Reduction of security is requested as follows:*** |  |
| **TIC - Construct Only** | 80% Retention to be released | **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
| **MIC – Construct Only** | 50% Retention to be released | **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
| **Other** | As per General Conditions of Contract | **$\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
|  |  |  |
| Retention Security to be reduced to $ | (D x 0.2) or (D x 0.5) | **by** | (E + 10 Business Days) |
|  |
|  |
| **Practical Completion was achieved for Separable Portion(s)** |  | **on (F)** |  |
|  |
| **Contract Sum of Separable Portion(s) included above (G)** | **$** |  |
|  |
| **Previous reduction in amount of Retention Security (H)** | **$** |  |
| ***Reduction of security is requested as follows:*** |  |  |
| Retention Security to be reduced to $ | (D – G x 0.04 x 0.8 – H) | **by** | (F + 10 Business days) |
|  |
| **The Final Certificate was issued on** | **(J)** |  |
| ***Release of Securities is requested as follows:***  |
| **TIC - Construct Only** | Remaining Retention and Primary Securities |
| **MIC - Construct Only** | Remaining 50% Retention |
| **Other** | As per General Conditions of Contract, if applicable |
|  |  |
| **TIC - Construct Only** | Primary Security and Retention Security to be released |  | (J + 10 Business Days)  |
|  |
| **Subcontractor Payment Security to be released***(To be released within four months of Final Certificate)* |  | (J + 4 months) |
|  |
| **MIC – Construct Only**  | Remaining 50% Retention (Unless otherwise stated) |  | (J + 10 Business Days) |
|  |

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| **Return of Security to the Security Provider (bank/insurance company)** |
| Provide the contact person and address for return of securities at the Security Provider: |
|  |
| Provide the contact email address for the Contractor's Project Manager (for return of security documentation to be emailed): Email to: *[type here]* |

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| --- |
| For and on behalf of the Principal |
| Name/Position | Signature | Date |
|  |  |  |

The Department of Transport and Main Roads collects personal information on this form so that you may certify this Certificate. The information on this form is accessible by authorised departmental officers and external personnel who are engaged to administer the Contract who will not disclose your personal details to a third party without your consent unless required to do so by law.