

1. The University shall pay the winning DESIGN & BUILD CONTRACTOR progress payments based on billings for actual works accomplished, as certified by CPDMO of the University. In no case shall progress billing be made more than once every thirty (30) calendar days. Materials or equipment delivered on the site but not completely put in place or used in the project shall not be included for payment.
2. All progress payment shall be subject to retention of ten percent (10%) based on the amount due to the winning DESIGN & BUILD CONTRACTOR prior to any deduction. The total retention money shall be released only upon Final Acceptance of the Project. The winning DESIGN & BUILD CONTRACTOR may, however, request for its release prior to Final Acceptance subject to the guidelines set forth in R.A. 9184 and its Implementing Rules and Regulations.
3. The DESIGN & BUILD CONTRACTOR may request in writing which must be submitted to form part of the Contract Documents, for an advanced payment equivalent to fifteen percent (15%) of the total Contract Price. The advance payment shall be made once the DESIGN & BUILD CONTRACTOR issues its irrevocable standby letter of credit from a reputable bank acceptable to the University, or GSIS Surety Bond of equivalent value, within fifteen (15) days from the signing of the Contract Agreement to cover said advanced payment.
4. First Payment/Billing shall have an accomplishment of at least 20%.
5. The following documents must be submitted to the CPDMO/OVCPD before processing of payments to the DESIGN & BUILD CONTRACTOR can be made:

Progress Billing

- Request for payment by the DESIGN & BUILD CONTRACTOR
- Pictures/photographs of original site conditions (for First Billing only)
- Pictures/photographs of work accomplished
- Payment of utilities (power and water consumption)
- DESIGN & BUILD CONTRACTOR's affidavit (if accomplishment is more than 60%)

Note: The DESIGN & BUILD CONTRACTOR can bill the University of up to a maximum of 90% accomplishment.