



Date:

To: **Arab Bank for Investment and Foreign Trade**

Dear Sirs,

APPLICATION FOR LETTER OF GUARANTEE

Will you please issue on my/our behalf and under my/our full responsibility a Letter of Guarantee In the following terms:-

Beneficiary:

Address:

Amount:

Purpose:

Guarantee Type: Bid Bond Performance Bond Advance Payment Others

Validity:

Conditions and Terms (if any):

.....

Signature of Applicant:

Account No.

- 1- **Your Bank Standard format**
- 2- **As per attached format**

COUNTER INDEMNITY

In consideration of your so doing I/we declare that I/we shall remain entirely responsible to you and indemnify you against all consequences whatsoever directly or indirectly resulting from the issuance of your (letter of) Guarantee and will reimburse you on your first demand all amounts (including interest) which may be paid or incurred by you at any time in connection with the aforesaid (letter of) Guarantee.

You shall be under no obligation to advise me/ us in advance or obtain my/our prior consent before making any such payments or disbursements as aforesaid and I/ we hereby admit that we are not entitled to question or oppose the making by you of any such payments or disbursements at any time.

You will have the right at any time, without further advice, to debit my/our account with all payments, which you may make in connection with your (letter of) Guarantee and if for any reason whatsoever you deem it fit to debit my/our account with the full amount of your Guarantee now or at any time prior to its return to you, or cancel, you may hold such amount(s) as security to cover my/our actual or contingent liabilities to you in connection with your (letter of) Guarantee until these liabilities are extinguished.

You are further authorized to debit my/our account with any commission, which may become due to you.

Yours faithfully,

Signature of Applicant:

Address:

