

## Application for Issue of Bank Guarantee

		<b>1</b> →	<b>Date *</b> _____
<b>Account Name *</b>	Name(s) _____ <b>2</b> ←		
<b>Account Number *</b>	15 digits _____ <b>3</b> ←		
<b>Nature *</b>	<input type="checkbox"/> Fixed expiry <input type="checkbox"/> Auto Renewal	<b>4</b> ←	<b>Validity *</b> From _____ To _____ <b>5</b> ←
<b>Type of Guarantee *</b>	<input type="checkbox"/> BID/Tender <input type="checkbox"/> Performance <input type="checkbox"/> Payment <input type="checkbox"/> Advance Payment <input type="checkbox"/> Maintenance <input type="checkbox"/> Retention <input type="checkbox"/> Labour <b>6</b> ←		
<b>Guarantee Format *</b>	<input type="checkbox"/> As per Bank Format <input type="checkbox"/> As per Attached Format <b>7</b> ←		
<b>Purpose</b>	Details _____ <b>8</b> ←		
<b>Beneficiary</b>			
<b>Name *</b>	_____ <b>9</b> ↓		
<b>Address</b>	_____		
<b>City / State</b>	_____	<b>Country</b>	_____
<b>Guarantee Amount *</b>	Currency	Amount in Figures _____ <b>10</b> ←	
	Amount in Words _____		
<b>Special Instructions (if any)</b>	_____ <b>11</b> ←		
<b>Applicant Declaration and Terms and Conditions</b>			
I/We request RAKBANK to issue a bank guarantee as per the details noted above in RAKBANK's standard form or in the form agreed between me/us and RAKBANK. In consideration of RAKBANK agreeing to issue the guarantee, I/we unconditionally and irrevocably:			
a. authorise RAKBANK to debit my/our above-mentioned account or any other account held with RAKBANK for all commissions and charges in connection with issuance of the above guarantee and subsequent amendments thereof, if any; b. undertake to be bound by my/our obligations set out in the Counter Indemnity duly signed by me/us in favour of RAKBANK; c. authorise RAKBANK to debit my/our above-mentioned account or any other account held with RAKBANK, from time to time, with all sums agreed between me/us and RAKBANK as a Cash Margin against the Counter Indemnity and hold the same until the guarantee issued pursuant to this application is cancelled; d. pledge and charge in favour of RAKBANK the Cash Margin and irrevocably and unconditionally authorise RAKBANK to transfer the Cash Margin to a separate account as a continuing security for the full payment of all monies due or that at any time may be due or owed by me/us under the guarantee and/or Counter-Indemnity; and e. authorise RAKBANK to set off all or any part of the Cash Margin against any outstanding amounts due or owed by me/us to RAKBANK including debts due to any demand under the issued guarantee.			
<b>Applicant Signature(s) with Company Stamp *</b>			
_____ <b>12</b> ←			

\*Mandatory Field Arabic form available

Bank Use			
Front Office/Credit	Recommender	Approver	Trade Finance
Cash Margin <input type="checkbox"/> Yes <input type="checkbox"/> No   % <input type="checkbox"/> No   Tracking Reference	<input type="checkbox"/> Yes <input type="checkbox"/> No Name Employee ID	<input type="checkbox"/> Yes <input type="checkbox"/> No Name Employee ID	<input type="checkbox"/> CSV Name Employee ID
Counter indemnity <input type="checkbox"/> Yes <input type="checkbox"/> No			
Remarks (if any)	Remarks (if any)	Approval Conditions (if any)	Remarks (if any)
Sign	Sign	Sign	Sign

Required Details to be filled in the Applications:

1. Application Date
2. Account Name
3. Account Number
4. Nature (Fixed / Auto Renewable)
5. Validity (From – To / Open Ended)
6. Type of Guarantee
7. Guarantee Format
8. Purpose
9. Beneficiary Details
10. Guarantee Amount
11. Special Instructions (If any)
12. Customer Signature & Stamp

Addition requirements:

1. Format (If any) with Customer Signature & Stamp.
2. Counter indemnity duly signed by the customer. **(For one off cases only)**