

Application for Issue of Bank Guarantee

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|---|---|--|
| | | Date * <input type="text" value="dd/mm/yyyy"/> |
| Account Name * | Name(s) <input type="text"/> | |
| Account Number * | 15 digits <input type="text"/> | |
| Nature * | <input type="checkbox"/> Fixed expiry <input type="checkbox"/> Auto Renewal | Validity* From <input type="text" value="dd/mm/yyyy"/> To <input type="text" value="dd/mm/yyyy"/> |
| Type of Guarantee * | <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 | |
| Guarantee Format * | <input type="checkbox"/> As per Bank Format <input type="checkbox"/> As per Attached Format | |
| Purpose | Details <input type="text"/> | |
| Beneficiary | | |
| Name * | <input type="text"/> | |
| Address | <input type="text"/> | |
| City / State | <input type="text"/> | Country <input type="text"/> |
| Guarantee Amount * | Currency <input type="text"/> | Amount in Figures <input type="text"/> |
| | Amount in Words <input type="text"/> | |
| Special Instructions (if any) | <input type="text"/> | |
| Applicant Declaration and Terms and Conditions | | |
| 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. | | |
| Applicant Signature(s) with Company Stamp * | | |
| <input type="text"/> | | |

*Mandatory Field Arabic form available

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

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)