

How to complete the Guarantee Application

Please use this guide when completing a Guarantee Application:
It will answer your questions and expedite our service.

A few introductory comments:

Sydbank will issue a guarantee with the Bank's standard text on the basis of the information contained in the Guarantee Application. If, in exceptional cases, you wish to deviate from the standard text the Bank will, in some circumstances, ask the guarantee applicant (debtor) for a supplementary statement.

If the application states	... you write:
Beneficiary	Full name and address of beneficiary
Amount	Currency and guarantee amount
Valid until	Validity date of the guarantee As a rule guarantees must have an expiry date. The Bank does not accept a simple description of an action/event which shall lead to the termination of the guarantee – without stating a date
Guarantee type	Tick off guarantee type Indirect guarantee: <ul style="list-style-type: none">· Tick the appropriate box to indicate whether you have been requested to order a guarantee issued by a local bank in the country of the beneficiary (usually guarantees issued in favour of public authorities and government institutions)· The issuing bank will charge a commission on indirect guarantees· The guarantee obligation – and thus Sydbank's charge of commission – will cease to exist once Sydbank has been discharged from its obligations under the guarantee to the issuing bank, irrespective of the guarantee time limits
The guarantee will serve as security for	A brief description of the obligation for which the guarantee shall serve as security – preferably with references to order, contract or proforma invoice. The description must be provided in the language in which the guarantee is to be issued or Bürgschaft
Maturity of the guarantee amount	Tick the appropriate box to indicate whether you request a Conditional Guarantee or a First Demand Guarantee
Transmission	SWIFT Tick the box if you wish the guarantee to be issued by SWIFT. To the extent possible, please state the beneficiary's banker – preferably SWIFT address Courier letter Tick the box if you wish the guarantee to be issued by letter. If no forwarding address is provided, the guarantee will be sent to the beneficiary
Charges	Tick the box if the foreign bank charges are to be paid by the beneficiary
Bookkeeping	The number of the account from which commission and claims under the guarantee, if any, are to be debited
Contact	The name and telephone number of the person at the applicant whom Sydbank may contact in this matter
Applicant	Full name and address of applicant (debtor)