



## *Guarantees and suretyships*

Our product range includes products designed to assist your business in your domestic and international trade activity. If, as purchaser, you are required to guarantee a future or deferred payment or, as seller, you are required to guarantee the correct use of an advance payment received or the proper performance of a contract, we can help by issuing bank guarantees and suretyships.

### *Bank guarantee*

Acting on your instruction to guarantee the agreed payment or performance, we undertake to pay the beneficiary of the guarantee either on first demand or subject to certain conditions being met. Most widely-used types of bank guarantee:

- first demand, to guarantee repayment of a loan
- bid bond
- performance bond
- advance payment bond
- payment guarantee
- guarantee of liability under bills of exchange

### *Bank suretyship*

This can be either simple or joint and several. It has the same purpose as a bank guarantee, but differs from it in that it is legally linked to the underlying transaction.

## *Contact*

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