

**PERFORMANCE GUARANTEE**

Date: *[date of issue]*

\_\_\_\_\_ *[name of beneficiary]*  
\_\_\_\_\_ *[full registered address of beneficiary]*  
(hereinafter referred to as "the Employer")

OUR BANKER'S GUARANTEE NO. DBS will insert FOR \_\_\_\_\_

**Whereas** on the \_\_\_ day of \_\_\_, 20\_\_\_, an Agreement (hereinafter called "the Contract") was made between \_\_\_\_\_ *[name and address of applicant]* (hereinafter called "the Contractor") and the Employer whereby the Contractor agrees to perform \_\_\_ *[state the nature of the Contract]* for the Contract Sum of \_\_\_\_\_. *[currency, amount in figures]*

**And Whereas** the Contractor is required under the Contract to pay \_\_\_ per cent of the Contract Sum as Security Deposit for the performance of his obligation under the Contract.

Now in consideration of the Employer not insisting on the Contractor paying \_\_\_ per cent of the Contract Sum as Security Deposit, we, DBS Bank Ltd, DBS Asia Central, 12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Singapore 018982, hereby agree as follows:-

***MAXIMUM LIABILITY CLAUSE***

1. We, hereby irrevocably undertake to pay you upon receipt of your first written demand, within 7 business days made by your authorised representative, the maximum aggregate sum of \_\_\_\_\_ (\_\_\_\_\_) *[currency, amount in words and figures]* (hereinafter referred to as "the Guaranteed Sum").

***OUR LIABILITY IS INDEPENDENT OF UNDERLYING RELATIONSHIP***

2. We shall not be discharged or released from this guarantee by any arrangement between yourself and the Contractor with or without our consent or by any alteration in the obligations undertaken by the Contractor or by any forbearance whether as to payment, time, performance or otherwise.

***CHANGE OF CONSTITUTION CLAUSE***

3. This Guarantee shall not be prejudiced or affected by any change in our constitution but shall continue in full force to bind the entity formed to carry on our business upon any such change in our constitution.

***VALIDITY CLAUSE***

4. Our liability under this guarantee shall continue and this guarantee shall remain in full force and effect from \_\_\_\_\_ *[date of issue or effective date\*]* until \_\_\_\_\_ *[expiry date\*]* (hereinafter called "the Expiry Date")

After the Expiry Date, this Guarantee shall be null and void and our liabilities hereunder shall cease automatically, notwithstanding that the original of this Guarantee is not returned to us for cancellation.

***CLAIM EXPIRY CLAUSE***

5. Any demand under this Guarantee shall be made by you by way of a notice in writing in paper form addressed to us and received by us at DBS Trade Services, DBS Asia Central, 12 Marina Boulevard #12-01, Marina Bay Financial Centre Tower 3, Singapore 018982 either by mail or by hand on or before \_\_\_ [*expiry date\* or claim expiry date\* being Expiry Date plus Claim Period*]

***DOCUMENTARY REQUIREMENT***

6. All demand under this Guarantee, must be presented in paper form accompanied by the following documents:-  
(i) this Original Guarantee;  
(ii) your signed statement certifying that the Contractor is in breach of its obligation under the Contract and state in which respect the Contractor is in breach.  
Such demand and accompanying statement shall be final and conclusive between us of any and all amounts owing to you by the Seller.

***ASSIGNMENT CLAUSE***

7. This Guarantee may be assigned with our written consent which shall not be unreasonably withheld.

***GOVERNING RULES CLAUSE***

8. Save as otherwise provided in this Guarantee, this Guarantee is issued subject to the Uniform Rules for Demand Guarantees (URDG 2010 REVISION, ICC Publication No 758).

***GOVERNING LAWS AND JURISDICTION***

9. This guarantee shall be governed by and construed in accordance with the laws of the Republic of Singapore and all parties shall submit to the exclusive jurisdiction of the courts of the Republic of Singapore

Dated this \_\_\_ day of \_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
(Authorised signatories of the Bank)

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| <ol style="list-style-type: none"><li>1. All italic text is for use in preparing this form only and shall be deleted before issuance of the final guarantee</li><li>2. #If beneficiary requires this guarantee issued by DBS to be sent to his bank for authentication and advise, please provide the Advising Bank (beneficiary's bank) SWIFT code for ease of identification and delivery</li><li>3. In accordance with Association of Banks of Singapore By-Laws, all guarantees issued in favour of Singapore beneficiaries must have an expiry date and claim period not exceeding 90 days</li><li>4. *Please enter all dates in the format of DAY/MONTH/YEAR eg. 08 AUGUST 2018.</li></ol> |
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**TENDER GUARANTEE**

Date : *[date of issue]*

\_\_\_\_\_ *[name of beneficiary]*

\_\_\_\_\_ *[full registered address of beneficiary]*

(hereinafter referred to as "the Employer")

OUR BANKER'S GUARANTEE NO. \_\_\_\_ FOR \_\_\_\_

1. We have been informed that \_\_\_\_\_ *[name of the Tenderer]* (hereinafter called "the Tenderer") has submitted to you its Tender dated \_\_\_\_\_ (hereinafter called "the Tender") for the execution of \_\_\_\_\_ *[name of Contract]* (hereinafter called "the Contract") under Invitation for Tenders No. \_\_\_\_\_ ("the IFT"). Furthermore, we understand that, according to your conditions, Tenders must be supported by a Tender Guarantee.

**MAXIMUM LIABILITY AND DOCUMENTARY REQUIREMENT CLAUSE**

2. At the request of the Tenderer, we \_\_\_\_\_ *[name of issuing bank]* hereby irrevocably undertake to pay you any sum or sums not exceeding the maximum aggregate of \_\_\_\_\_ (\_\_\_\_\_) *[currency, amount in words and figures]* (hereinafter called "the Guaranteed Sum") upon receipt by us of your first written demand in writing accompanied by this original Guarantee and a written statement in paper form stating that the Tenderer is in breach of its obligation(s) under the terms of the IFT, because the Tenderer:
  - (a) has withdrawn its Tender during the period of Tender validity specified by the Tenderer in the IFT; or
  - (b) having been notified of the acceptance of its Tender by the Employer during the period of Tender validity, (i) fails or refuses to execute the Contract or (ii) fails or refuses to furnish the performance guarantee, in accordance with the terms of the IFT.

Such demand and accompanying statement shall be final and conclusive between us of any and all amounts owing to you by the Tenderer.

**VALIDITY CLAUSE**

3. This Guarantee will take effect from the date of issue and will expire on \_\_\_\_ *[expiry date]* (hereinafter referred to as "the Expiry Date").

OR

3. This Guarantee will take effect from \_\_\_\_*[effective date\*]* and will expire on \_\_\_\_ *[insert Expiry Date\* being the no. of days after the expiration of the Tenderer's Tender or Tender Closing Date]* or upon the following date, whichever is earlier (hereinafter referred to as "the Expiry Date"):-
- (a) if the Tenderer is awarded the Contract , the date we issue a performance guarantee for \_\_\_\_ ( \_\_\_\_ ) *[amount in words and figures]* in the form as set out in Appendix I at the instruction of the Tenderer, which is to supercede and replace this Guarantee; or
- (b) if the Tenderer is not awarded the Contract ,the date we receive a copy of your notification addressed to the Tenderer informing them that they have not been successful in the Tender.

After the Expiry Date, this Guarantee shall be null and void and our liabilities hereunder shall cease automatically, notwithstanding that the original of this Guarantee is not returned to us for cancellation.

***CHANGE IN CONSTITUTION CLAUSE***

4. This Guarantee shall not be prejudiced or affected by any change in our constitution but shall continue in full force to bind the entity formed to carry on our business upon any such change in our constitution.

***CLAIM EXPIRY CLAUSE***

5. All demand under this Guarantee shall be made by you by way of a notice in writing in paper form addressed to us and received by us at DBS Trade Services, DBS Asia Central,12 Marina Boulevard #12-01 Marina Bay Financial Centre Tower 3 Singapore 018982 either by mail or by hand on or before the Expiry Date.

***ASSIGNMENT CLAUSE***

6. This Guarantee may be assigned with our prior written consent which shall not be unreasonably withheld.

***GOVERNING RULES CLAUSE***

7. Save as otherwise provided in this Guarantee, this Guarantee is issued subject to the Uniform Rules for Demand Guarantees (URDG 2010 REVISION, ICC Publication No 758).

***GOVERNING LAWS AND JURISDICTION***

8. This Guarantee shall be governed by and construed in accordance with the laws of the Republic of Singapore and all parties shall submit to the exclusive jurisdiction of the courts of the Republic of Singapore

Dated this \_\_\_\_ day of \_\_\_\_  
Signed: \_\_\_\_\_

\_\_\_\_\_  
(Authorised signatories of the Bank)

## APPENDIX I

### FORM OF PERFORMANCE GUARANTEE

\_\_\_\_\_ *[name of beneficiary]*

\_\_\_\_\_ *[full registered address of beneficiary]*

OUR BANKER'S GUARANTEE NO. \_\_\_\_ FOR \_\_\_\_

[Insert Full Text of the Performance Guarantee required to be issued favouring the beneficiary]

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1. All italic text is for use in preparing this form only and shall be deleted before issuance of the final guarantee
  2. #If beneficiary requires this guarantee issued by DBS to be sent to his bank for authentication and advise, please provide the Advising Bank (beneficiary's bank) SWIFT code for ease of identification and delivery
  3. In accordance with Association of Banks of Singapore By-Laws, all guarantees issued in favour of Singapore beneficiaries must have an expiry date and claim period not exceeding 90 days from the expiry date
  4. \*Please enter all dates in the format of DAY/MONTH/YEAR eg. 08 AUGUST 2018

**ADVANCE PAYMENT  
BANKER'S GUARANTEE**

Date: [date of issue]

\_\_\_\_\_ [name of beneficiary]

\_\_\_\_\_ [full registered address of beneficiary]

(hereinafter referred to as "the Employer")

OUR BANKER'S GUARANTEE NO. \_\_\_\_ FOR \_\_\_\_

In consideration of your agreeing to pay the sum of \_\_\_\_\_ (\_\_\_\_\_) [currency, amount in words and figures] (hereinafter called "the Advance Payment") to \_\_\_\_\_ (hereinafter called the "the Contractor") whereby the Contractor agrees to supply you with \_\_\_\_\_ [describe nature of Contract] pursuant to Contract Number \_\_\_\_\_ dated \_\_\_\_\_ (hereinafter called the "the Contract"), WE, DBS Bank Ltd, a company incorporated in Singapore and having its registered office at DBS Trade Services, DBS Asia Central, 12 Marina Boulevard #12-01, Marina Bay Financial Centre Tower 3, Singapore 018982, hereby irrevocably and unconditionally guarantee to pay you in accordance with Clause 1 hereunder.

**MAXIMUM LIABILITY CLAUSE**

1. Pursuant to the preceding paragraph WE undertake to pay you upon receipt of your first written demand, within 7 Business Days made by your authorised representative, the maximum aggregate principal sum of \_\_\_\_\_ (\_\_\_\_\_) [currency, amount in words and figures] (hereinafter called "the Guaranteed Sum"). "Business Day" means a day (other than a Saturday, Sunday or public holiday in Singapore) on which banks are generally open for business in Singapore.

*\*[if beneficiary requires to be paid interest, please quantify the interest payable by using the clause as follows "plus interest at the rate of \_ \_% per annum (calculated from the date of Seller's receipt of the Advance Payment to the date of payment herein)". Insert interest rate to apply only if this clause is required to be issued, otherwise leave it blank]*

**OUR LIABILITY IS INDEPENDENT OF UNDERLYING RELATIONSHIP**

2. We shall not be discharged or released from this Guarantee by any arrangement between yourself and the Contractor with or without our consent or by any alteration in the obligations undertaken by the Contractor or by any forbearance whether as to payment, time, performance or otherwise.

**CHANGE IN CONSTITUTION CLAUSE**

3. This Guarantee shall not be prejudiced or affected by any change in our constitution but shall continue in full force to bind the entity formed to carry on our business upon any such change in our constitution.

**PROVISION FOR REDUCTION IN LIABILITY CLAUSE**

4. Subject always to the maximum aggregate amount which you may claim being the Guaranteed Sum, a Certificate of Reduction may be issued to us from time to time to reduce the claimable amount (substantially in the form of Appendix 1, which forms an integral part of this Guarantee).

**VALIDITY CLAUSE**

5. This Guarantee shall become effective automatically only upon the receipt of the Advance Payment into the Contractor’s account maintained with DBS Bank Ltd, account number \_\_\_\_quoting this Guarantee no.(DBS will insert) within \_\_\_days from Date of Issue, and shall remain in full force until \_\_\_\_\_ [*expiry date*]\*(hereinafter called “the Expiry Date”). After the Expiry Date and subject to your right to make a claim within the claim period, this Guarantee shall be null and void and our liabilities hereunder shall cease automatically, notwithstanding that the original of this Guarantee is not returned to us for cancellation.

**CLAIM EXPIRY CLAUSE**

6. All demand under this Guarantee shall be made by you by way of a notice in writing in paper form addressed to us and received by us at DBS Trade Services, DBS Asia Central, 12 Marina Boulevard #12-01, Marina Bay Financial Centre Tower 3, Singapore 018982 either by mail or by hand on or before \_\_\_\_\_ [*expiry date\* or claim expiry date\* being Expiry Date plus claim period*]

**DOCUMENTARY REQUIREMENT**

7. All demand under this Guarantee, must be presented in paper form accompanied by the following documents:-  
(i) this Original Guarantee;  
(ii) your signed statement certifying that the Contractor is in breach of its obligation under the Contract and state in which respect the Contractor is in breach.

Such demand and accompanying statement shall be final and conclusive between us of any and all amounts owing to you by the Contractor.

**ASSIGNMENT CLAUSE**

8. This Guarantee may be assigned with our prior written consent which shall not be unreasonably withheld.

**GOVERNING RULES CLAUSE**

9. Save as otherwise provided in this Guarantee, this Guarantee is issued subject to the Uniform Rules for Demand Guarantees (URDG 2010 REVISION, ICC Publication No 758.

**GOVERNING LAWS AND JURISDICTION**

10. This Guarantee shall be governed by and construed in accordance with the laws of the Republic of Singapore and all parties shall submit to the exclusive jurisdiction of the courts of the Republic of Singapore

Dated this \_\_\_ day of \_\_\_\_  
Signed:\_\_\_\_\_

\_\_\_\_\_  
(Authorised signatories of the Bank)

**APPENDIX 1**

**CERTIFICATE OF REDUCTION UNDER BANKER'S GUARANTEE**  
**REFERENCE NUMBER \_\_\_\_\_**

To: Issuing Bank  
Address

In connection with the abovementioned Guarantee issued by you dated \_\_\_\_\_ with reference number : \_\_\_\_\_), we hereby request for and consent to the reduction of the said Guarantee by the amount of \_\_\_\_\_ (\_\_\_\_\_)

The revised Guaranteed Sum shall be \_\_\_\_\_.

**Signatory of the Seller (Applicant)\***

\_\_\_\_\_  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_  
Date : \_\_\_\_ day of \_\_\_\_\_ 20\_\_

**Signatory of the Buyer (Beneficiary)\***

\_\_\_\_\_  
Name: \_\_\_\_\_  
Designation: \_\_\_\_\_  
Date: \_\_\_\_ day of \_\_\_\_\_ 20\_\_  
*\*Affix Company Stamp & Sign*

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  - 2. #If beneficiary requires this guarantee issued by DBS to be sent to his bank for authentication and advise, please provide the Advising Bank (beneficiary's bank) SWIFT code for ease of identification and delivery
  - 3. In accordance with Association of Banks of Singapore By-Laws, all guarantees issued in favour of Singapore beneficiaries must have an expiry date and claim period not exceeding 90 days from the expiry date
  - 4. \*Please enter all dates in the format of DAY/MONTH/YEAR eg. 08 AUGUST 2018

**PAYMENT GUARANTEE**

Date: *[date of issue]*

\_\_\_\_\_ *[name of beneficiary]*

\_\_\_\_\_ *[full registered address of beneficiary]*

(hereinafter referred to as "the Vendor ")

OUR BANKER'S GUARANTEE NO. \_\_\_\_ FOR \_\_\_\_

**Whereas** on the \_\_\_\_ day of \_\_\_\_ 20\_\_, an Agreement (hereinafter called "the Contract") was made between \_\_\_\_\_ *[name and address of applicant]* (hereinafter called " the Distributor ) and the Vendor- whereby the Distributor agrees to \_\_\_\_*[insert the contractual relationship between Vendor and Distributor, e.g. Vendor grant permission to Distributor to distribute products in a certain country and according to terms of Contract, Distributor is to pay for the goods received and within \_\_days from date of invoice \_\_\_\_]* for the Contract Sum of \_\_\_\_\_ *[currency, amount in figures]*

**And Whereas** the Distributor is required under the Contract to furnish a Payment Guarantee for \_\_\_\_\_(\_\_\_\_\_) *[currency, amount in figures]*with validity period of not less than \_\_\_\_ *[months/year]* to assure the Vendor of its faithful performance of its payment obligations under the Contract. .

We, DBS Bank Ltd, 12 Marina Boulevard #12-00 DBS Asia Central @MBFC Tower  
3 Singapore 018982 hereby agree as follows:-

***MAXIMUM LIABILITY CLAUSE***

1. We, hereby irrevocably undertake to pay you upon receipt of your first written demand ,within 7 Business Days made by your authorised representative, the maximum aggregate sum of \_\_\_\_\_(\_\_\_\_\_) *[currency, amount in words and figures]* (hereinafter referred to as "the Guaranteed Sum"). "**Business Day**" means a day (other than a Saturday, Sunday or public holiday in Singapore) on which banks are generally open for business in Singapore.

***OUR LIABILITY IS INDEPENDENT OF UNDERLYING RELATIONSHIP***

2. We shall not be discharged or released from this Guarantee by any arrangement between yourself and the Contractor with or without our consent or by any alteration in the obligations undertaken by the Contractor or by any forbearance whether as to payment, time, performance or otherwise.

***CHANGE OF CONSTITUTION CLAUSE***

3. This Guarantee shall not be prejudiced or affected by any change in our constitution but shall continue in full force to bind the entity formed to carry on our business upon any such change in our constitution.

**VALIDITY CLAUSE**

4. Our liability under this Guarantee shall continue and this Guarantee shall remain in full force and effect from \_\_\_\_\_ [*effective date\**] until \_\_\_\_\_ [*expiry date\**] (hereinafter called “the Expiry Date”)  
After the Expiry Date and subject to your right to make a claim within the claim period, this Guarantee shall be null and void and our liabilities hereunder shall cease automatically, notwithstanding that the original of this Guarantee is not returned to us for cancellation.

**CLAIM EXPIRY CLAUSE**

5. Any demand under this Guarantee shall be made by you by way of a notice in writing in paper form addressed to us and received by us at 12 Marina Boulevard #12-00 DBS Asia Central @MBFC Tower 3 Singapore 018982 either by mail or by hand on or before \_\_\_\_\_ [*expiry date\* or claim expiry date\* being Expiry Date plus claim period*]

**DOCUMENTARY REQUIREMENT**

6. All demand under this Guarantee, must be presented in paper form accompanied by the following documents:-  
(i) this Original Guarantee;  
(ii) your signed statement certifying that the Contractor is in breach of its obligation under the Contract and state in which respect the Contractor is in breach.  
Such demand and accompanying statement shall be final and conclusive between us of any and all amounts owing to you by the Seller.

**ASSIGNMENT CLAUSE**

7. This Guarantee may be assigned with our prior written consent which shall not be unreasonably withheld.

**GOVERNING RULES CLAUSE**

8. Save as otherwise provided in this Guarantee, this Guarantee is issued subject to the Uniform Rules for Demand Guarantees (URDG 2010 REVISION, ICC Publication No 758).

**GOVERNING LAWS AND JURISDICTION**

9. This Guarantee shall be governed by and construed in accordance with the laws of the Republic of Singapore and all parties shall submit to the exclusive jurisdiction of the courts of the Republic of Singapore

Dated this \_\_\_\_ day of \_\_\_\_ 20\_\_\_\_  
Signed:\_\_\_\_\_

\_\_\_\_\_  
(Authorised signatories of the Bank)

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| <ol style="list-style-type: none"><li>1. All italic text is for use in preparing this form only and shall be deleted before issuance of the final guarantee</li><li>2. #If beneficiary requires this guarantee issued by DBS to be sent to his bank for authentication and advise, please provide the Advising Bank (beneficiary’s bank) SWIFT code for ease of identification and delivery</li><li>3. In accordance with Association of Banks of Singapore By-Laws, all guarantees issued in favour of Singapore beneficiaries must have an expiry date and claim period not exceeding 90 days from the expiry date</li><li>4. *Please enter all dates in the format of DAY/MONTH/YEAR eg. 08 AUGUST 2018</li></ol> |
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