

## Explanatory Notes

(Guide for Banker’s Guarantee Smart Form)

**Please ensure that information in the guarantee format does not contradict the information provided in the application form.**

**If you are applying for eGuarantee (Singapore only), please fill in the form accordingly. We have provided guidance in each field, including Delivery Instructions and the Guarantee Format. Additional data points such as the Case Reference Number, Applicant Name and Applicant Reference Number should be provided in the Special Instructions field. You can also refer to the FAQ for further guidance.**

No	Terms on Application Form	Description of Terms on Application Form
1	Applicant’s Information	<p>The applicant is the company or person applying for this Banker’s Guarantee (BG).</p> <ul style="list-style-type: none"> <li>• DBS CIF No. refers to the Customer Identification number. (Optional)</li> <li>• Please fill in the Applicant’s name, address and provide details of the main contact person (Tel No and Email).</li> </ul>
2	Beneficiary’s Information	<p>The Beneficiary is the party to which the guarantee is issued.</p> <ul style="list-style-type: none"> <li>• Registration No. refers to the registration number reflected in a company’s certificate of incorporation. This is applicable only to beneficiaries located in Singapore. (Optional)</li> <li>• Please provide the Beneficiary’s name, address, country, contact person and details (Tel No). <ul style="list-style-type: none"> <li>• If the Beneficiary’s country is not in the drop-down list, please select “OTHERS” and provide the country in “Any Other Details or Special Instructions” field.</li> <li>• If there is a field limitation, you may provide the complete details in the "Any Other Details or Special Instructions" section.</li> </ul> </li> </ul>

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3	Currency & Amount	<ul style="list-style-type: none"> <li>• This is the currency and amount of the guarantee as stipulated in the BG.</li> <li>• If the currency required is not in the drop-down list, please input “SGD” and provide the actual currency in “Any Other Details or Special Instructions” field. Please clarify the actual currency using the following statement, <b>“Notwithstanding the currency selected under “Currency &amp; Amount”, please issue the BG in &lt;Insert Currency&gt; &lt;Insert Amount&gt;”.</b></li> </ul>
4	For the benefit of a 3 <sup>rd</sup> party	<p>This section is only applicable if an applicant wishes to use its existing BG facility with DBS to apply for a BG for the benefit of a third party (i.e. the BG format will reflect the third party as the applicant). Note that such an application will be subject to internal approval, and additional documents may be required.</p> <ul style="list-style-type: none"> <li>• Please inform your Relationship Manager of such requirements before submitting the application form if there is no prior agreement.</li> <li>• Please provide the name and address of the third party.</li> </ul>

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5	Effective Date	<p>The effective date is the date on which the guarantee comes into effect.</p> <ul style="list-style-type: none"> <li>• Please note that DBS will only issue Guarantees with a definitive effective date, subject to the options below.</li> <li>• Backdating or future dating of the effective date is subject to the bank’s discretion.</li> </ul> <p><u>Option 1 – Specific Date</u></p> <ul style="list-style-type: none"> <li>○ Input or select a fixed date.</li> </ul> <p><u>Option 2 – As per format enclosed</u></p> <ul style="list-style-type: none"> <li>○ Use this option if there is, for example, a pre-condition before the BG is deemed effective.</li> <li>○ E.g., “This Guarantee shall become effective automatically only upon receipt of the Advance Payment into the Seller’s account maintained with DBS Bank Ltd, account number ___ quoting this Guarantee no. __within __days from Date of Issue...”.</li> </ul> <p><u>Option 3 – Date of Issue</u></p> <ul style="list-style-type: none"> <li>○ The BG will be effective upon issuance.</li> </ul>
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6	Expiry Date	<p>Expiry date is the date specified in the guarantee on or before which a claim/demand could be made.</p> <p><u>Option 1 – Specific Date</u></p> <ul style="list-style-type: none"> <li>○ Input or select a fixed date.</li> <li>○ In the case of an auto-renewal BG, please indicate the <b>initial</b> expiry date.</li> </ul> <p><u>Option 2 – As per format enclosed</u></p> <ul style="list-style-type: none"> <li>○ Use this option if there is, for example, a pre-condition before the BG is deemed expired.</li> </ul> <p><u>Option 3 – Open-ended</u></p> <ul style="list-style-type: none"> <li>○ Use this option if there is no expiry date expressly indicated in the format, or if the expiry date is unknown.</li> <li>○ Please note that, as per ABS Byelaws, open-ended BGs cannot be issued to local beneficiaries in Singapore.</li> <li>○ Such applications will be subject to approval, and additional documents may be required from you.</li> </ul>
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7	Claim Expiry Date	<p>This is the expiry date of the claim period, being a specified duration on or after the expiry date, during which claims may still be made by the beneficiary to the bank.</p> <ul style="list-style-type: none"> <li>• If there is no claim period or claim expiry date specified in the format, please input the claim expiry date to be the same as the expiry date of the BG.</li> <li>• If there is a claim period, the BG can only be discharged after the claim expiry date.</li> <li>• Please note that under the ABS Byelaws, if the beneficiary is located in Singapore, the claim period must not exceed <b>three</b> months after the expiry date of the BG.</li> </ul> <p><u>Option 1 – Specific Date</u></p> <ul style="list-style-type: none"> <li>• Input or select a fixed date.</li> </ul> <p><u>Option 2 – As per format enclosed</u></p> <ul style="list-style-type: none"> <li>○ Use this option if the claim period is stipulated in the format attached.</li> </ul> <p><u>Option 3 – Claim period</u></p> <ul style="list-style-type: none"> <li>○ Input the claim period in <b>days</b> or <b>months</b> after the expiry date.</li> </ul>
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8	<p>Requirements of Issuing Bank <i>(The bank issuing the BG and directly liable to the Beneficiary under the BG)</i></p>	<ul style="list-style-type: none"> <li>• Please confirm the eligibility/qualifying criteria of the issuing bank with your Beneficiary.</li> <li>• Please note that options (2), (3) and (4) will incur additional processing time and fees, as they require coordination and negotiation with the local issuing bank.</li> </ul> <p><u>Option 1 – Issuing Bank shall be DBS Bank Ltd. Singapore</u></p> <ul style="list-style-type: none"> <li>○ This would be a <b>direct</b> guarantee issued by DBS Bank Ltd Singapore.</li> </ul> <p><u>Option 2 – Issuing Bank shall be a branch or subsidiary of DBS Bank Ltd</u></p> <ul style="list-style-type: none"> <li>○ The guarantee will be issued by the selected overseas DBS branch or subsidiary upon receipt of instructions from DBS Bank Ltd. Singapore.</li> <li>○ Use this option if the beneficiary is located overseas and wishes to have the BG subject to local law (country of beneficiary).</li> <li>○ For our branches, please select the entity “DBS Bank Ltd”. You will be able to select the Branch (Dubai Branch, HK Branch, VN Branch, Labuan Branch, London Branch, Seoul Branch, Sydney Branch, Taipei Branch).</li> <li>○ For issuances via DBS Bank (China) Ltd, DBS Bank Ltd India, PT DBS Bank Indonesia, please select the relevant subsidiary under Entity.</li> </ul> <p><u>Option 3 – Issuing Bank shall be a Correspondent Agent Bank located in the country of the Beneficiary</u></p> <ul style="list-style-type: none"> <li>○ DBS will appoint a correspondent agent bank at our sole discretion.</li> </ul>
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		<p><u>Option 4 – Issuing Bank nominated by the Beneficiary (Name &amp; SWIFT Code)</u></p> <ul style="list-style-type: none"> <li>• This is when the Beneficiary specifically nominates an issuing bank.</li> <li>• Please provide the full name and SWIFT address of the nominated issuing bank.</li> <li>• We may not be able to accommodate your request if we do not have an existing relationship with the nominated bank.</li> </ul>
9	Delivery Instructions	<p>This will be dependent on the Issuing Bank.</p> <p><b>If the Issuing Bank is DBS Bank Ltd, Singapore:</b></p> <p><u>Option 1 – Please contact us for self-collection</u></p> <ul style="list-style-type: none"> <li>• The contact person provided in “Applicant’s Information” will be contacted.</li> <li>• For <b>eGuarantee</b> (Digital issuances to Singapore Government, Statutory Boards, and other onboarded agencies), please select this option. DBS will process the eGuarantee and deliver it to the beneficiary via the Networked Trade Platform (NTP). <b>An issuance advice will be sent to you once completed.</b></li> </ul> <p><u>Option 2 – Please courier directly to the Beneficiary Address for the attention of the Contact Person as indicated above (courier charges apply)</u></p> <ul style="list-style-type: none"> <li>• The original guarantee will be delivered to the Beneficiary.</li> </ul> <p><u>Option 3 – Please courier to us (courier charges apply)</u></p> <ul style="list-style-type: none"> <li>• The original guarantee will be delivered to the Applicant.</li> </ul>

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		<p><u>Option 4 – Please issue this BG and send it by authenticated SWIFT to the Advising Bank for delivery to the Beneficiary and furnish us with a copy</u></p> <ul style="list-style-type: none"> <li>• An advising bank may be requested by your Beneficiary if they are located overseas and prefer to receive the BG via their local bank. Please note that this is not commonly required for local issuance.</li> <li>• The issued BG will be transmitted electronically to the nominated advising bank, which will then advise/deliver it to the Beneficiary.</li> <li>• Please provide the full name and SWIFT address of the advising bank.</li> <li>• We may not be able to accommodate your request if we do not have an existing relationship with the nominated advising bank.</li> </ul> <p><b><u>If the Issuing Bank is a DBS Branch / Subsidiary / Correspondent Agent Bank outside of Singapore:</u></b></p> <p><u>Option 1 – Please release original guarantee to / to the order of the agent / Beneficiary</u></p> <ul style="list-style-type: none"> <li>• Please provide details of the person collecting the guarantee.</li> </ul> <p><u>Option 2 – Please courier directly to the Beneficiary Address for the attention of the Contact Person as indicated above in the section “Beneficiary’s Information” section</u></p> <ul style="list-style-type: none"> <li>• The original guarantee will be delivered to the Beneficiary.</li> <li>• Courier charges apply.</li> </ul> <p><u>Option 3 – Please courier back to the Applicant at the Address for attention of the Contact Person as indicated above.</u></p> <ul style="list-style-type: none"> <li>• The original guarantee will be delivered to the Applicant.</li> <li>• Courier charges apply, and additional transit time will apply for delivery.</li> </ul>
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10	Guarantee Format	<p>The guarantee format refers to the text of the guarantee itself.</p> <ul style="list-style-type: none"> <li>• Please input the text of the BG into this field or provide the format as an attachment.</li> <li>• The maximum character limit for the text box is 9,000 characters. If the guarantee format exceeds this limit, the full text should be submitted as an attachment.</li> <li>• If the format is enclosed with the application form, <b>please sign every page</b> of the format in accordance with your company mandate.</li> <li>• The information in the guarantee format must not contradict the information provided in the application form.</li> <li>• Please ensure that all blanks (if any) in the format are filled in or can be addressed with the information provided in the application form.</li> </ul> <p>For <b>eGuarantee application</b>, you do not have to attach the BG format as they are pre-agreed with the bank. However, <b>please input the Template Reference</b> accordingly.</p> <ul style="list-style-type: none"> <li>• <b>GOV_UT</b> – For all participating agencies, for use cases that require an on-demand guarantee.</li> <li>• <b>MOM_SB_MW</b> – For banks issuing guarantees for MOM's Migrant Worker Bond use cases.</li> </ul>
11	Any Other Details or Special Instructions	<p>This section is for the Applicant to specify any pertinent details relating to the BG format (e.g. purpose of contract) and/or any special instructions to DBS.</p> <p>For <b>eGuarantee application</b>, please provide the Case Reference Number, Applicant Name, and Applicant Reference Number. The GOV_UT fields for Auto Extension Period, Final Extension Period, and Purpose of Guarantee are optional and should be advised by the Beneficiary.</p>

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12	Debit BG amount in full from our Account Number	<p>This is <b>ONLY</b> for issuance of BG against a cash advance.</p> <ul style="list-style-type: none"> <li>• Input the account number authorised by you for us to debit the full BG amount for the issuance.</li> <li>• The cash advance will be returned, minus any claims and charges (if any) only when the guarantee is discharged by the Bank.</li> <li>• Please ensure that there are sufficient funds in the account.</li> <li>• If you are providing a multi-currency account, please specify the currency to debit in under “Any Other Details or Special Instructions”.</li> </ul>
13	Fees, commissions and charges to be debited to our Account Number	<ul style="list-style-type: none"> <li>• Input the account number authorised by you for us to debit all fees, commissions and charges pertaining to the BG issuance.</li> <li>• Please ensure that there are sufficient funds in the account.</li> <li>• If you are providing a multi-currency account, please specify the currency to be debited. Please note that charges could be of different currencies, if there is a requirement for same-currency billing (e.g. USD charges to a USD account, SGD charges to an SGD account), please specify under “Any Other Details or Special Instructions”.</li> </ul>
14	Authorised Signature & Company Stamp	<ul style="list-style-type: none"> <li>• It is important that the application form’s signatory field is duly signed by your authorised signers.</li> <li>• <b>If there are supporting documents attached, it is important that every page of the documents is duly signed by your authorised signers.</b></li> <li>• Please note that company stamps are not mandatory unless your company mandate requires them.</li> <li>• Please take care not to write on the barcodes</li> </ul>

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### Frequently Asked Questions (FAQs)

**1. Can we backdate or future-date the issuance date of the Banker's Guarantee?**

Please note that we cannot backdate or future-date the issuance date of the guarantee.

**2. Can the effective date be earlier or later than the issuance date?**

Yes. However, backdating or future-dating of the effective date will be subject to the bank's discretion.

**3. What are the standard commission and charges for a BG issuance?**

Kindly refer to our Trade Pricing Guide [here](#).

**4. I need urgent help or support. Who can I contact?**

For immediate queries, you may reach DBS BusinessCare at 1800 222 2200 / +65 6222 2200 (Overseas) from 8:30am to 8:30pm, Mon-Fri (excluding Public Holidays).

**5. Can I issue a BG in a different currency from the cash advance provided? E.g. I need to issue an OMR BG but would like the BG amount to be debited from my USD account.**

Yes. However, please note that a buffer may be debited on top of the BG amount to cater for potential FX fluctuations. This is to ensure there are sufficient funds to settle any claims, should they arise.

**6. I am applying for a MOM security bond for non-Malaysian migrant workers. What is the typical tenor?**

Please determine the specific expiry date based on the tenor requirements outlined in the In-Principal-Approval (IPA) you received from MOM.

Example: If your IPA requires an eGuarantee with a 14-month tenor from the effective date, and your effective date is 26 December 2024, your expected expiry date would be 27 February 2026.

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#### Frequently Asked Questions (FAQs)

**7. What details are required for eGuarantee issuance (Issuance to Singapore Government, Statutory Boards and other onboarded agencies)?**

- eGuarantee formats are pre-agreed between the onboarded agencies and Financial Institutions. As such, no changes are allowed. Any deviation will not be considered an eGuarantee issuance.
- You are not required to provide a copy of the guarantee text for eGuarantee issuance. Instead, please quote the Template Reference (GOV\_UT, MOM\_SB\_MW) in the “Guarantee Format” box.
- Under Requirements of Issuing Bank, please select Issuing Bank to be DBS Bank Ltd, Singapore.
- All other details required must be provided under “Any Other Details or Special Instructions”.

Dataset Required	Description
CASE_REF	This refers to the case reference number. It pertains to the procurement contract/license application reference number that necessitates the eGuarantee. This may be the contract number, application number, license application number, or any other reference required by the Beneficiary. For MOM_SB_MW, this refers to the Foreign Identification Number (FIN) of the Foreign Worker.
APP_NAME	This refers to the applicant name of the eGuarantee.
APP_REF	This refers to the applicant reference number. <ul style="list-style-type: none"> <li>• For businesses and companies, please provide the UENs.</li> <li>• For individuals, please provide the NRIC or FIN.</li> <li>• For MOM_SB_MW, please provide the Employer’s CPF Submission Number.</li> </ul>
AU_EXT (Only GOV_UT)	Insert the auto extension period e.g., 180 days (only if required, leave blank if not applicable).
FIN_EXT (Only GOV_UT)	Insert the final extension period e.g., 180 days (only if required, leave blank if not applicable).
PURP_GUA (Only GOV_UT)	This will be provided by the beneficiary, if required, to indicate the purpose of the guarantee e.g., “For tender deposit for sale site” (optional, leave blank if not applicable).

*For MOM\_SB\_MW and issuances for Employment Agency Licensing, please provide the required details in accordance with the information stipulated in the In-Principle Approval (IPA) from MOM.*



Live more,  
Bank less

- Please note that there is no claim period for either GOV\_UT or MOM\_SB\_MW.
- eGuarantee issuances are completed via delivery of the dataset via the Networked Trade Platform (NTP). Hence, under Delivery Instructions, please select “Please contact us for self-collection”. DBS will process the eGuarantee and deliver it to the beneficiary via NTP. An issuance advice will be sent to you once completed.