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### 7.5 Performance Bank/Insurance Company Guarantee [Unconditional]

To

………………………………………….

[name of Procuring entity]

WHEREAS …………………………………… of tenderer] (hereinafter called

[tenderer name”) has undertaken, in pursuance of Contract the [reference

Number of the contract] dated 20 to supply

……………………………………………… [description of goods] (hereinafter called

“the Contract”)

.

AND WHEREAS it has been stipulated by you in the said Contract that the tenderer shall furnish you with a Bank/Insurance Company guarantee by a reputable Bank/Insurance Company for the sum specified therein as security for compliance with the Tenderer’s performance obligations in accordance with the Contract.

AND WHEREAS we have agreed to give the tenderer a guarantee:

THEREFORE, WE hereby affirm that we are Guarantors and responsible to you, on behalf of the tenderer, up to a total of ………………………. [amount of the guarantee in words and figure] and we undertake to pay you, upon your first written demand declaring the tenderer to be in default under the Contract and without cavil or argument, any sum or sums within the limits of

…………………….. [amount of guarantee] as aforesaid, without you needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the day of 20

Signed and seal of the

Guarantors

[name of Bank/Insurance Company]

[address] [date]