2.17.016 The National Federation shall register the team only if it considers that the documentation submitted meets all the conditions above and that its budget is adequate for such a team.

Bank quarantee

- 2.17.017 For each registration year, a UCI women's or UCI continental team or any team applying for this status must set up an unconditional bank guarantee (comprehensive guarantee) in favour of its National Federation, using the model set out in article. 2.17.029.
- **2.17.018** The purpose of that guarantee shall be:
 - 1. to defray debts incurred for the year of registration, in accordance with the procedure set out below, incurred by the sponsors and the team representative to firstly the riders and secondly any other person contracted for the operation of the UCI Continental team or UCI women's continental team and to cover the payment of any fines imposed as a result of the application of the UCI regulations;
 - to defray the payment of expenses, indemnities, fines and sanctions or sentences imposed under or as a result of the application of the regulations of the UCI or the responsible National Federation or associated with their application.

For the application of provisions regarding the bank guarantee companies through whom the licence-holders concerned carry out their activity for the operation of the UCI Continental team or UCI women's continental team shall be considered as members of that UCI Continental team or UCI women's continental team.

(text modified on 1.05.17)

- **2.17.019** The minimum total amount of the bank guarantee shall be the higher of:
 - 15% of the total pay due to the riders and other staff (whether employees or self-employed);
 - a minimum sum of EUR 20,000 (twenty thousand euros) to be indexed by country in accordance with the UCI table.
- 2.17.020 If the amount of the guarantee under article 2.17.017 is less than the total amount required under article 2.17.019, an additional guarantee must be set up and submitted to the National Federation before the UCI Continental team or UCI women's continental team or team applying for this status is registered.
- 2.17.021 If the total contractual benefits increase following the arrangement of the guarantee, the total sum of the bank guarantee must be increased proportionately. UCI Continental team or UCI women's continental teams must immediately notify the National Federation of this increase, specifying the amount and the reasons.

 They must also submit the documents relating to the increase forthwith, including the additional bank guarantee.
- 2.17.022 For the first registration year, the guarantee shall be valid from 1 January of the first registration year until 31 March of the following year. From the second registration year, and for the following years, the bank guarantee may stipulate that it may be called upon at the latest as of 1st April of the registration year, including for the sums due in January, February and March. In any case, the bank guarantee shall be valid until 31 March after the registration year covered by the guarantee.

(text modified on 1.07.10; 1.01.17).