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| **Form No 309.54**  **APPLICATION FOR ISSUANCE OF LETTER OF GUARANTEE** |  |

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| **Date** | **«appDate»** |

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| **From** | **«custName»** |

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| **Address** | **,,,,** |

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| **Account No.** | **«repayAccount»** |

Dear Sirs,

**Subject: Issuance of Guarantee Letter**

I/we hereby request you to issue a letter of guarantee in favor of «takeOverBankName» (the “Bank”) according to the liability letter/certificate dated issued by the Bank against my Visa /Master Card No issued by the Bank, including all supplementary card (s) thereof (if any).

Accordingly I/we shall irrevocably and unconditionally covenant and undertake that:

1. In the event any claim is made by «takeOverBankName» pursuant to this guarantee, you will be authorized to debit my/our Accounts with immediate effect and without further recourse for the same amount.
2. The information provided to you herein or elsewhere is complete, true, accurate and reliable.
3. It is understood that I/we shall remain entirely responsible to you and hereby indemnify you against all consequences whatsoever direct or indirect resulting from the issue of your letter of guarantee and hereby confer power of attorney to you to act on our behalf with the beneficiary (the Bank) of this letter of guarantee. We will pay to you on your first demand all amounts which may at any time be paid by you under your letter of guarantee and the amount of any disbursements which may be made or any expenses which may be incurred by you at any time in connection therewith.
4. You shall be under no obligation to advise us in advance or previously obtain our consent before making any such payments or disbursements as aforesaid and we hereby irrevocably renounce any right to question or oppose making by you of any such payments /disbursements either before they are made at the time of payment / disbursements or subsequent thereto.
5. We authorize you to place immediately a block upon our account for an amount equal to that of the letter of guarantee which you have issued at our request, and in addition you will have the right at any time and without further advice to debit our account with all payments which you may make in connection with your letter of guarantee, and if for any cause whatever you should think fit to do so, to debit our account with the full amount of your guarantee paid by you now or at any time prior to its return to you or cancellation to your satisfaction and to hold such amount in our account with you as security to cover our liability to you in connection with your letter of guarantee until our liability, actual or contingent, to you in respect thereof is cancelled/ repaid to your satisfaction.
6. All our deposits with your branch or with any other of your branches whether they are bonds, goods or documents in any form and for any reason whatsoever, will be held in your safe custody as a security concerning your obligations emanating from issuing Letter Of Guarantee and we hereby authorize you to keep such documents in hand whenever you wish to do so.
7. You are hereby authorized to debit our account immediately with your commission on the full amount for executing this power of attorney and your actual expenses thereof.
8. It is also understood that you at any time, even during the Letter of Guarantee/G validity, may call for the full cover of Letter of Guarantee amount up to 100%. Hence, we promise to pay such cover, on demand, in cash or in any form at your entire option, without any objection from our part.
9. This undertaking and Indemnity shall be governed by and construed in accordance with the laws of the Emirate of Abu Dhabi and applicable federal laws of the United Arab Emirates to the extent these laws are not inconsistent with the principles of Shariah as interpreted by your fatwa and Shariah supervisory board) in which case principles of Shariah will prevail and the Courts of Abu Dhabi will have the jurisdiction in the event of any dispute arising under this undertaking and Indemnity.

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| **Please Debit our account No:** | **«repayAccount»** | **With yourselves for all the charges** |

**Signed format of guarantee Attached:  Yes  No**

**Applicant signature:**