

# How to complete the Guarantee Application

Please use this guide when completing a Guarantee Application. It will answer your questions and expedite our service.

## A few introductory comments:

Sparekassen Danmark will issue a guarantee with our standard text in English based on the information contained in the Guarantee Application. If, in exceptional cases, you wish to deviate from the standard text, Sparekassen Danmark may ask the applicant (debtor) for a supplementary statement.

If the application states:	You write:
Beneficiary	Full name and address of beneficiary.
Amount	Currency and guarantee amount.
Valid until	Validity date of the guarantee.  Guarantees must have an expiry date. Sparekassen Danmark does not accept a simple description of an action/event which shall lead to the termination of the guarantee without stating a date.
Guarantee type	Tick off guarantee type.  <i>Indirect guarantee:</i> Tick the box to indicate whether you have been requested to order a guarantee issued by a local bank in the country of the beneficiary (usually guarantees issued in favor of public authorities and government institutions).  The issuing bank will charge a commission on indirect guarantees.  The guarantee obligation – and thus Sparekassen Danmark's charge of commission – will cease to exist once Sparekassen Danmark has been discharged from its obligations under the guarantee to the issuing bank, irrespective of the guarantee time limits.
The guarantee will serve as security for	A brief description of the obligation for which the guarantee shall serve as security – preferably with reference to contract No., order No. etc. The description must be provided in the language in which the guarantee is to be issued.
Maturity of the guaranteed amount	Tick the appropriate box to indicate whether you request a Conditional Guarantee or a First Demand Guarantee.

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Transmission	<p><b>By SWIFT</b> Tick the box if you wish the guarantee to be issued electronically by SWIFT. Please state the beneficiary's bank and SWIFT address.</p> <p><b>By courier</b> Tick the box if you wish the guarantee to be issued by letter. If no forwarding address is provided, the guarantee will be sent to the beneficiary.</p>
Charges	Tick the box if the foreign bank charges are to be paid by the beneficiary.
Bookkeeping	<p>The account No. from which commission and claims under the guarantee, if any, are to be debited.</p> <p>The account No. to which prepayment under the guarantee, if any, is to be credited.</p>
Contact information	The name, e-mail and telephone No. of the person at the applicant whom Sparekassen Danmark may contact in this matter.
Applicant	Applicant's name, CVR No., and legally binding signature(s) according to the articles of association.