



འཕུལ་བུ་ག་ཀྱི་ལ་ཉེན་སྲུང་ལས་འཛིན་ཚད།

ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

HEAD OFFICE: THIMPHU

Bank Guarantee Application Form

Date:

The Branch Manager
Royal Insurance Corporation of Bhutan Ltd.

Branch Office- _____

Sir/Madam,

I/We would like to request for Bank Guarantee against my/our name or in the name of my/our company/business entity as per details provided below:

Type of Guarantee	
Guarantee Amount	
In favor of (Name of beneficiary)	
Name & details of the Contract Work/Project	
Tender ID	
Period of Guarantee	From ____/____/____ to ____/____/____ Days

Business details of the applicant

Sl. No.	Name	License No.	Date	Validity	Nature	Location	Constitution

Contact No.: _____ E-mail ID No.: _____

Signature of the Applicant.....



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PERSONAL INFORMATION OF THE APPLICANT:

Name of the applicant _____ Gender _____ CID Card No.: _____

Occupation _____ Contact No.: _____

Permanent Address

_____ Village _____ Gewog _____ Dzongkhag

Note: - For new clients a separate KYC form needs to be attached

DETAILS OF GUARANTOR(S)/MORTGAGOR(S) (IF APPLICABLE):

Name: _____ CID No.: _____ Contact No.: _____

Relation to the applicant: _____ Email ID: _____

Contact Address:.....

I/We offer the following securities against the Bank Guarantee(s):

Land & Building

Type of land (as per Thram)	Registered Owner	Area (Dec/Acre)	Thram No.	Plot No.	Location	Dzongkhag	Value

Vehicle/Plant & Machinery

Vehicle Type/Make	Year of Manufacture	Registered Owner	Registration No.	Value

Signature of the Applicant.....



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RICB

Other securities

Type of Property	Owner	Identification No.	Value

Attach a copy of the Ownership Certificate or Registration Certificate and other relevant documents

Existing Loan details with RICBL and other financial institutions (If any):

Financial Institution	Loan Type	A/c No.	Sanctioned. Amount	Outstanding Balance	Security Details	Loan Status

Existing Bank Guarantee details

Type of Guarantee	Beneficiary Agency	Validity Date	Purpose

Statement of guarantee by the Mortgagor/Guarantor

In consideration of the RICBL issuing the Bank Guarantee of Nu. _____ (Ngultrum _____ only) to _____ (Name of the applicant) in favour of _____ (Name of the beneficiary) for the purpose of _____, the Mortgagor/Guarantor hereby agree to mortgage the property more fully described hereinabove to secure the Bank Guarantee. The Mortgagor/Guarantor shall agree to execute the Mortgage/Hypothecation Deed or Security Agreement agreeing to comply with the terms and conditions for securing the said Bank Guarantee.

Signature of the Applicant.....



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ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

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Documents Checklist		
Sl. #	Documents	(Tick ✓ if document is furnished)
1.	Bank Guarantee Application	
2.	CID Card copy of the applicant	
3.	Copy of valid trade license of the business	
4.	A Passport Size Photograph of the applicant	
5.	Work Order/Supply Order	
6.	Department letter for issuance of Bank Guarantee	
7.	Land Title Certificate (<i>Lag Thram</i>)	
8.	Copy of the Registration Certificate Book	
9.	Letter of Guarantee by the Mortgagor/Guarantor	
10.	Family Tree of the Borrower	
11.	Family Tree of Mortgagor/Guarantor	
12.	NOC from Family Members of the Borrower	
13.	NOC from Family Members of Mortgagor/Guarantor	
14.	Copy of AOI and Certificate of Incorporation	
15.	Power of Attorney/Authorization	
16.	Resolution of Board/Shareholders	
17.	Financial statements	
18.	Income and expenditure statements	
19.	Field Inspection Report	
20.	Copy of valid insurance policy	
21.	Mortgage Deed/Security Agreement	
22.	Hypothecation Deed/Security Agreement	
23.	Loan Agreement for Bank Guarantee Invocation	
24.	Letter of Undertaking from Mortgagor/Guarantor	

Signature of the Applicant.....



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ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

HEAD OFFICE: THIMPHU

CERTIFICATION AND CONSENT CLAUSE

I/we hereby certify that all the particulars provided or disclosed in this application and in the accompanying statements and documents are true, correct and complete in all respect and no material information has been withheld or concealed therefrom.

I/we do hereby give my/our consent to RICBL to disclose, share, and make available my/our credit, financial, and relevant personal information to Credit Information Bureau or other financial institution(s) or lawful authority to ascertain accuracy of information. The parties hereunto mentioned do hereby give consent to use my/our demographic and credit information by the Credit Information Bureau and other credit reporting entities.

I/we undertake to abide by all the terms and conditions as may be specified by the RICBL from time to time in connection with the issuance of the Bank Guarantee. I/we agree to notify the RICBL immediately of any material changes in the information provided or disclosed herein this application.

CLAUSE ON INVOCATION OF BANK GUARANTEE

In the event that the Bank Guarantees is invoked by the beneficiary in due course, I/we undertake as follows:

- a. To reimburse or deposit the Bank Guarantee amount paid by RICBL to _____, with any other incidental charges immediately on demand from the RICBL.
- b. The RICBL may recover the invoked BG amount by foreclosing the security through legal proceeding and shall not be converted to loan.
- c. I/we authorize RICBL to take over the properties mortgaged against the said Bank Guarantee in order to realize the amount payable by me/us in accordance with the Letter of Guarantee issued by the Mortgagor/Guarantor and in accordance with the said agreement.

I/we hereby authorize RICBL to make payment/renewal of this Bank Guarantee without my/our consent and without any negotiation or compromises on first written demand by the beneficiary/employer notwithstanding any dispute between me/us and the beneficiary/employer.

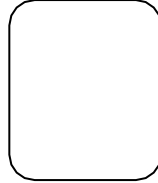
I/we agree that the guarantee that the Mortgagor/Guarantor has provided herein shall be a continuing guarantee and shall remain in force and operative until all my/our dues under this Bank Guarantee are paid in full.

Signature of the Applicant.....



རྒྱལ་ཁབ་ལྷན་ཁུངས་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.
HEAD OFFICE: THIMPHU

Legal
stamp
Nu.10/-



Signature of the applicant

Thumb impression of the applicant

Name: _____

CID No.: _____

Contact No.: _____

Date: _____ Place _____

Signature of the Applicant.....



འབྲུག་རྒྱལ་ཁྲུང་སྐྱོང་ལས་འཛིན་ཚད།
ROYAL INSURANCE CORPORATION OF BHUTAN LTD.
HEAD OFFICE: THIMPHU

Application for Credit Facility (If Applicable)

The Branch Manager
Royal Insurance Corporation of Bhutan Ltd.

Branch Office- _____

Sir/Madam,

Kindly arrange to issue credit facility for amount of Nu. _____

(Ngultrum _____) for the
above mentioned contract work.

Signature/thumb impression

Name: _____

CID No _____

Phone No. _____

Date:-.....

Signature of the Applicant.....