



འབྲུག་རྒྱལ་ཁྲུན་སྲུང་ལས་འཛིན་ཚད།

ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

HEAD OFFICE: THIMPHU

Guarantee Application Form

The General Manager
Credit & Investment Department
Royal Insurance Corporation of Bhutan Ltd.
Thimphu: Bhutan

Sir,

I would like to request you to kindly issue following bank guarantee:

Type of Guarantee	
Guarantee Amount	
In favor of (name of beneficiary)	
Name of Contract Work	
Period of Guarantee with Date	

PERSONAL INFORMATION:

Name..... I.D Card No.....

Occupation.....

Permanent Address

Business/Contact Address

.....

.....

.....

.....

..... Business License No.....

Telephone/fax/mobile #-:.....

DETAILS OF GUARANTOR(S) (IF APPLICABLE):

Name: - CID No.:.....

Profession:- Relation to application:-.....

Contact Address:-.....

Telephone No..... Mobile No.:.....

INSURE WITH RICB TO BE SURE

Thimphu : Post Box: 315 ☎ : + 975-2-321037,322426,321161,323487,324282,325858,328307,323993,336267,336758

Email: ricbho@druknet.bt, Website: www.ricb.com.bt Toll Free Nos: THIMPHU-181, PHUENTSHOLING-151



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ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

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I/we offer the following securities against the guarantee (s):

Land & Building

Property Type	Registered Owner	Area	Thram/P/No.	Location	Dzongkhag	Value

Vehicle/Plant & Machinery

Vehicle Type/Make	Manufacturing Year	Registered Owner	Registration No	Value

Others

Type of Property	owner	Identification No	Value

Existing Loan details with RICBL and other financial institutions:

Institution	Loan type	A/c no	Sanc. Amt	Balance	Security	Status

Existing Guarantee details

Type of guarantee	In favor of	Validity Date	Purpose

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ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

HEAD OFFICE: THIMPHU

Please tick the document attached: (**New Client**):

Documents	Tick	Documents	Tick
Citizenship ID No		Payment undertaking letter	
Passport size photograph		Loan Agreement	
Ownership certificate		Mortgage deed	
Vehicle blue book		Hypothecation deed	
Approval plan/drawing		Insurance documents	
Building estimate		Building photograph	
Letter of guarantee		Counter Guarantee	
Guarantor's consent		Clearance from other FIs	
Trade License		CDB certificate	

CERTIFICATION AND CONSENT CLAUSE:

The parties hereunto in their respective capacities as hereinabove mentioned do hereby declare that the foregoing statements and information have been given by me/us and the same are true, complete in all respect and that I/we have not withheld any information and do hereby consent to disclose and share all or such information required by RICB to facilitate Credit Information Bureau 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.

Counter Guarantee

In consideration of the Royal Insurance Corporation of Bhutan Ltd (RICB), Thimphu (hereinafter called the Corporation) issuing guarantee for Nu. _____

(Ngultrums _____)

only in favor of (Name of Beneficiary): _____

for _____

against assets mortgaged/hypothecated to the RICB, I/We hereby undertake to reimburse on demand the amount if any paid by the RICB to _____ as per the letter of guarantee together **at the prevailing rate of interest** from the date of payment made by the RICBL. *If I/We fail to reimburse, the claimed amount may be converted to*

INSURE WITH RICB TO BE SURE



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ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

HEAD OFFICE: THIMPHU

RICB

short-term loan at the prevailing rate of interest. In the event of failure to reimburse the amount paid to the above to RICB, I/We hereby authorize the RICB to take over the mortgaged/hypothecated property and sell the same to realize the amount payable by me/us. In consideration of the guarantee, I/We shall pay guarantee commission to the RICBL at the rate in force from time to time. In case, if I/We fail to pay the commission, I /we hereby authorize RICB to recover the commission, handling and other charges by debiting my loan account maintained with RICB. The RICB will not be liable to pay interest to me/us for the credit balance in respect of the above account. This counter guarantee shall remain in force as long as Royal Insurance Corporation of Bhutan is liable under the said guarantee to the_____

I/we hereby authorize RICB to make payment/renewal of this bank guarantee without my consent on first written demand by the beneficiary/employer even if dispute arises amongst the undersigned and the beneficiary/employer without any negotiation/compromises and pay the commission on my/our behalf by debiting my/our loan account maintained with RICB.

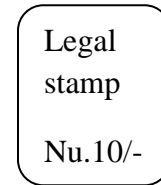
Witness:

Signature:-.....

Name.....

ID card No.....

Address.....



Signature/thumb impression

Date:-.....

Application for Credit Facility (If Applicable)

The General Manager
Credit & Investment Department
RICB, Thimphu

Sir,

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

(Ngultrum_____) for

above mentioned work.

Signature/thumb impression

INSURE WITH RICB TO BE SURE