

[Beneficiary's name  
Beneficiary's address]

**Payment Guarantee No.** \_\_\_\_\_

We have been informed that the company \_\_\_\_\_, hereinafter referred to as BUYER, has concluded contract No. \_\_\_\_\_, hereinafter referred to as CONTRACT, with you, as SELLER, on \_\_\_\_\_ for the supply of ' \_\_\_\_\_ ' with a total value of EUR \_\_\_\_\_

Furthermore, we have been informed that the BUYER must provide a bank guarantee in the amount of EUR \_\_\_\_\_ in favour of the SELLER as security for the fulfilment of his payment obligations.

Now, therefore, we, Kreissparkasse Köln, Neumarkt 18-24, 50667 Cologne, hereby assume a guarantee to you in the amount of

**"guarantee amount and currency"**  
(in words: amount + currency)

by irrevocably undertaking to pay to you, notwithstanding the validity and legal effect of the CONTRACT and waiving any defences and objections under the same, an amount up to the said amount upon receipt of your first written demand in which you declare that the BUYER has not fulfilled its contractual payment obligations to you in the amount you demand from us when due.

The guarantee amount shall be reduced by any amount paid by us under this guarantee.

For identification reasons, please send us your written request for payment in English - enclosing this deed as well as copies of the unpaid invoices and copies of the relative transport document(s) - via your house bank, which will confirm your signatures as authenticated and legally binding either on your drawdown letter or by authenticated SWIFT message (to: COKSDE33XXX).

This guarantee expires upon receipt of the original of this document by us, however by **DD.MM.YYYY** at the latest, if we have not received a request for payment by that date.

This guarantee has to be returned to us as soon as our guarantee is no longer required or its validity has expired.

Claims and rights resulting from this guarantee can only be assigned with our prior written consent.

This guarantee is subject to German law. Place of jurisdiction is Cologne.

Cologne, DD.MM.YYYY

**Kreissparkasse Köln**