OCBC STANDARD PERFORMANCE GUARANTEE FORMAT[i]

Date: _____

To:
[Beneficiary name]
[Beneficiary address]
[Beneficiary country & postal code]
(hereinafter called "the Buyer") [ii]

OUR BANKER'S GUARANTEE NO. _____FOR *[Currency & Amount]*

Whereas by an agreement made between *[name of contracting party with the Buyer]*(hereinafter called "the Seller") [iii] and the Buyer, in relation to *[state the nature of the goods/services/works to be performed by the Seller in the agreement]* dated *[day/month/year]* [iv] (hereinafter called "the Contract") and as per the conditions of the Contract, the Seller is required to pay to the Buyer the sum of *[Currency & amount]* as security deposit.

And Whereas under the Contract, the Seller may furnish a performance guarantee in lieu of the security deposit to assure the Buyer of its due and faithful performance of its obligations under the Contract.

At the request of the Seller, we, Oversea Chinese Banking Corporation Limited whose registered office is at 63 Chulia Street #10-00 OCBC Centre East Singapore 049514 (hereinafter "we" or "us") hereby irrevocably and unconditionally guarantee to pay you in accordance with the terms set out herein.

1. We, hereby irrevocably and unconditionally undertake to pay the Buyer up to the maximum aggregate sum of *[Currency & Amount in words]* (*[Currency & Amount in figures]*) (hereinafter called "the Guaranteed Sum") within seven (7) business days upon receipt of Buyer's original first written demand.

2. We shall not be discharged or released from this guarantee by any arrangement between yourself and the Seller with or without our consent or by any alteration in the obligations undertaken by the Seller or by any forbearance whether as to payment, time, performance or otherwise.

3. This guarantee shall not be prejudiced or affected by any change in our constitution but shall continue in full force to bind the entity formed to carry on our business upon any such change in our constitution.

4. Our liability under this guarantee shall take effect from *[date hereof or day/month/year, being a specific effective date]*[v] and shall remain in full force and effect until *[day/month/year]* (hereinafter called "the Expiry Date"). Without prejudice to the generality of the foregoing, our liability under this guarantee shall be terminated on the date which any of the following termination events (each a "Termination Event") occurs:
   i.   return of this original guarantee to us for cancellation; [vi]or
   ii.   our receipt of a letter of discharge releasing us of our liability under this guarantee; or
   iii.   our payment of the Guaranteed Sum following receipt of your complying demand

   whichever date may be the earliest.

5. All demands and accompanying statement must be received by us at OCBC Trade Finance Operations, 31 Tampines Avenue 4 #02-00 Singapore 529680 (hereinafter called "the Place of Expiry") on or before ***[Expiry Date or day/month/year (being a date 30/60/90 calendar days after Expiry Date)]*** (hereinafter called "the Claim Expiry Date")[vii].

6. For avoidance of doubt, unless a Termination Event has occurred, our liability under this guarantee shall be terminated automatically after the Claim Expiry Date regardless whether the original of this guarantee is returned to us for cancellation and/or whether we receive a letter of discharge releasing us of our liability under this guarantee.

7. All demands hereunder shall be accompanied by your signed statement prepared in English certifying the following statement and presented in paper form: -

   "We confirm that the Seller has breached the Contract and the sum of ... (insert currency & amount) is due and payable by the Seller to us. We hereby demand OCBC Bank to pay us the sum of ... (insert currency & amount) pursuant to the Banker's Guarantee No. ... (quote OCBC guarantee reference no.) dated ... (date of issuance)".

   Such demand and accompanying statement shall be full and final between us of any and all amounts owing to you by the Seller.

8. This guarantee shall not be assigned or transferred except with our prior written consent (which shall not be withheld unreasonably).

9. Save as otherwise provided in this Guarantee, this Guarantee is issued subject to the Uniform Rules for Demand Guarantees (URDG 2010 REVISION, ICC Publication No 758).

10. This guarantee shall be governed by and construed in accordance with the laws of the Republic of Singapore and all parties shall submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

Dated this ___ day of ____ [viii]

Yours faithfully
For and on behalf of
OVERSEA-CHINESE BANKING CORPORATION LIMITED

_____   _____
(Authorised Signatory)   Authorised Signatory)

The words in **bold, italic** in the bracket [ ] parenthesis are to be replaced with actual details of the guarantee, and will not be issued to form part of the guarantee

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[i] This guarantee format may be issued on OCBC Bank's letterhead and manually signed; or
issued via authenticated SWIFT from OCBCSGSG to the beneficiary's bank for advising
In which case, please provide Name of Advising Bank & SWIFT BIC.
[ii] The term, Buyer could be replaced with terms such as Employer, Project Owner, Main Contractor, Purchaser, etc
[iii] The term, Seller could be replaced with terms such as Supplier, Contractor, Vendor, etc

[iv] Format: DD MMM YYYY (digit (0-9) letters (A-Z) digits (0-9) e.g. 25 DEC 2025
[v] Effective date will be defaulted to the date hereof (i.e. Date of Issue), unless you specifically state a date before Date of issue (i.e. backdating) for a date after Date of issue (i.e. forward dating).
[vi] If guarantee is issued by SWIFT, this sentence will be replaced with "our receipt of an authenticated SWIFT from advising bank confirming that beneficiary has given consent to terminate this guarantee"
[vii] Claim expiry date will be defaulted to Expiry Date, unless your specially state a date. If beneficiary is in Singapore, claim period may not exceed 90 days (per Association of Banks of Singapore by-laws)
[viii] This date shall be the same as Date stated above