

Date: [Insert Date]

To: [Name of Issuing Bank/Surety Company]

Address: [Address of Bank/Surety]

Attention: [Department/Contact Person]

RE: FORMAL CLAIM AGAINST BID BOND GUARANTEE

Bond Number: [Insert Bond Number]

Bond Amount: [Insert Amount]

Principal/Bidder: [Insert Name of Defaulting Company]

Project/Tender Ref: [Insert Tender Name and Number]

Dear Sir/Madam,

We, [Name of Beneficiary/Organization], hereby submit a formal claim under the above-referenced Bid Bond Guarantee issued by your institution.

The Principal (Bidder) participated in the tender for [Project Name]. In accordance with the terms of the tender documents and the Bid Bond, the Principal has defaulted on their obligations due to the following reason(s):

- [Option 1: The Principal withdrew their bid during the period of bid validity.]
- [Option 2: The Principal failed to sign the Contract Agreement after being awarded the tender.]
- [Option 3: The Principal failed to provide the required Performance Bond within the specified timeframe.]

Consequently, we hereby demand immediate payment of the full guaranteed sum of [Insert Currency and Amount in Words] ([Insert Amount in Figures]) into the following bank account:

Bank Name: [Your Bank Name]

Account Name: [Your Account Name]

Account Number: [Your Account Number]

SWIFT/IBAN: [Your SWIFT or IBAN Code]

We certify that our demand is in complete accordance with the terms and conditions of the Bid Bond. Please acknowledge receipt of this notification and confirm when the funds will be transferred.

Yours faithfully,

[Signature]

[Name of Authorized Signatory]

[Title/Position]

[Name of Organization]