

[Date]

To: [Name of Issuing Bank/Insurer]

[Branch Address]

[City, State, Zip Code]

**RE: FORMAL DEMAND FOR PAYMENT UNDER RETENTION MONEY
GUARANTEE**

Guarantee Number: [Insert Guarantee Number]

Guarantee Amount: [Insert Currency and Amount]

Date of Issue: [Insert Date]

Applicant/Contractor: [Insert Name of Contractor]

Beneficiary/Employer: [Insert Your Company Name]

Dear Sir/Madam,

We, [Your Company Name], being the Beneficiary under the aforementioned Retention Money Guarantee, hereby make a formal demand for payment of the full guaranteed amount of [Insert Amount].

In accordance with the terms of the Guarantee, we hereby certify that:

1. The Applicant has failed to fulfill their contractual obligations under Contract Reference [Insert Contract Number/Name].
2. The specific nature of the breach is: [Briefly describe breach, e.g., failure to rectify defects during the Defects Liability Period].
3. The amount claimed is now due and owing to us.

Please remit the total sum of [Insert Amount] immediately to the following bank account:

Bank Name: [Your Bank Name]

Account Name: [Your Account Name]

Account Number: [Your Account Number]

IBAN/Swift Code: [Your Swift Code]

Reference: [Guarantee Number]

This demand is made in strict compliance with the provisions of the Guarantee. We look forward to receiving confirmation of the transfer within [Number of Days] business days.

Yours faithfully,

[Signature]

[Full Name of Authorized Signatory]

[Title/Position]

[Company Name]