

**DATE:** [Insert Date]

**TO:** [Insert Name of Bank/Financial Institution]  
[Insert Address]

**SUBJECT: COUNTER INDEMNITY FOR RETENTION MONEY GUARANTEE**

Dear Sirs,

In consideration of you issuing a Retention Money Guarantee (hereinafter referred to as "the Guarantee") at our request in favor of [Insert Name of Employer/Beneficiary] (hereinafter referred to as "the Beneficiary") for the amount of [Insert Currency and Amount] relating to Contract No. [Insert Contract Number] for [Insert Project Name], we, [Insert Company Name], hereby irrevocably and unconditionally agree as follows:

1. We shall indemnify you and hold you harmless from and against all actions, claims, demands, liabilities, losses, damages, costs, and expenses (including legal fees) which you may incur or sustain by reason of having issued the Guarantee.
2. We irrevocably authorize you to pay immediately any amounts demanded from you by the Beneficiary under the terms of the Guarantee, without the need for you to verify the validity of such demand or any contestation by us.
3. We undertake to provide you with cleared funds immediately upon your first written demand to cover any payment made or to be made by you under the Guarantee.
4. This indemnity shall be a continuing security and shall remain in full force and effect until your liability under the Guarantee is fully discharged and you are formally released by the Beneficiary.
5. Our liability under this indemnity shall not be affected by any variation of the terms of the underlying Contract between us and the Beneficiary, or any extension of time or other indulgence granted to us.
6. This indemnity shall be governed by and construed in accordance with the laws of [Insert Jurisdiction].

Yours faithfully,

For and on behalf of [Insert Company Name]

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(Authorized Signature)  
Name: [Insert Name]

Title: [Insert Title]  
Company Seal: