

DATE: [Insert Date]

TO:

[Name of Issuing Bank/Financial Institution]

[Address of Bank]

[City, State, Zip Code]

ATTENTION: [Insert Department/Contact Name]

RE: FORMAL DEMAND FOR PAYMENT UNDER GUARANTEE NO: [Insert Guarantee Number]

Dear Sir/Madam,

We, [Insert Name of Beneficiary], hereby refer to the Deferred Payment Guarantee Number [Insert Number] dated [Insert Date] (the "Guarantee") issued by you in our favor at the request of [Insert Name of Applicant/Customer].

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

1. The Applicant has failed to pay the installment(s) due on [Insert Due Date(s)] under the underlying contract/invoice reference [Insert Contract/Invoice Number].
2. The total amount currently due and unpaid is [Insert Currency and Amount in Figures] ([Insert Amount in Words]).
3. This amount remains outstanding despite our demand for payment sent to the Applicant.

Consequently, we hereby make a formal demand for immediate payment of the sum of [Insert Amount] under the terms of the Guarantee.

Please remit the funds to the following bank account:

Bank Name: [Insert Your Bank Name]

Account Name: [Insert Account Holder Name]

Account Number/IBAN: [Insert Number]

SWIFT/BIC Code: [Insert Code]

We confirm that our signature(s) below are authorized and legally binding.

Yours faithfully,

[Signature]

[Name of Authorized Signatory]

[Title/Position]

[Company Name of Beneficiary]