Date: [Insert Date]

To:
[Name of Issuing Bank/Guarantor]
[Address of Bank]
[City, Country]

Attention: [Trade Finance/Guarantee Department]

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

Dear Sir/Ms.,

We, [Insert Name of Beneficiary], hereby submit this formal demand for payment under the Foreign Exchange Obligation Guarantee number [Insert Number] issued on [Insert Date] for the account of [Insert Applicant/Debtor Name].

We certify that [Insert Applicant/Debtor Name] has failed to fulfill their contractual foreign exchange obligations, specifically regarding [Brief Description of Obligation, e.g., payment for goods/services or currency conversion agreement].

As a result of this default, the amount of [Insert Currency and Amount in Figures] ([Insert Amount in Words]) is now due and payable to us under the terms of the Guarantee.

Please remit the total amount of [Insert Amount] to the following bank account within [Number] business days:

Bank Name: [Insert Your Bank Name]
Account Name: [Insert Your Account Name]
Account Number/IBAN: [Insert Number]
SWIFT/BIC Code: [Insert Code]
Currency: [Insert Currency]

This demand is made in full compliance with the terms and conditions set forth in the aforementioned Guarantee.

Sincerely,

[Signature]

[Full Name of Authorized Signatory]
[Title/Position]
[Company Name]