# FORMAT

 **[ TO BE SUBMITTED IN THE LETTER HEAD OF THE GUARANTOR ]**

## To

**UNITED INDIA INSURANCE COMPANY LIMITED,**

**REGISTERED & HEAD OFFICE,**

**24, WHITES ROAD,**

**CHENNAI 600 014.**

**We are informed that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [ NAME OF BROKER ] is submitting its bid for the supply of insurance broking services for the renewal of “ONGC Package Policy - 2016–2018” and in this connection a Guarantee is required for an amount of USD 300,000 [US Dollars Three Hundred Thousand only ].**

**Accordingly, we, the undersigned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [ INSERT NAME OF GUARANTOR ] whose Office is situate at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [ INSERT FULL ADDRESS ] hereby guarantee the performance of the terms that may be agreed by the said broker on the placement of the risk of “ONGC Package Policy - 2016–2018” within the time frame required by you and in the event of the failure of the said broker of all or any of the terms that may be agreed and its not placing the risk within the time frame, we hereby guarantee you payment of a lump sum amount of USD 300,000 [US Dollars Three Hundred Thousand only ] without any demur.**

**We undertake to pay you the above mentioned amount on your first demand without any restriction or other conditions and the said amount shall be at your disposal between
1st April 2016 and 30th June 2016, in the event of the failure by the broker as above.**

**This Guarantee shall be governed by and construed solely according to Indian Laws and be subject to the Jurisdiction of Indian Courts.**

**Signed and Sealed this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2016.**

**THE COMMON SEAL OF**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [ INSERT THE NAME OF THE GUARANTOR ]**

**hereunto affixed in the presence of**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [ AUTHORISED SIGNATORY ]**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [ AUTHORISED SIGNATORY**