

Bank Guarantee

1. Signing of a sale contract between the applicant and the beneficiary
2. The applicant lodges to its servicing bank Application for a bank guarantee issuance and provides a security for the issue of the guarantee
3. Issuing bank guarantee
4. The beneficiary presents a claim to the Guarantor Bank in case of non-fulfilment of obligation under the commercial contract by the applicant
5. Guarantor Bank informs the applicant of the claim and pays to the beneficiary by reimbursing itself from the collateral of the guarantee

