

Bank Guarantees

Trade with confidence and boost your customer relationships

Overview

Bank Guarantees (referred to as bonds and also includes Standby Letter of Credit) provide both buyers and sellers in a trade transaction with reassurance that either performance or financial obligations will be met. We can issue guarantees on your behalf or receive and validate guarantees issued by other banks in your favour.

Benefits

- Gives your supplier confidence that you can meet your financial commitments.
- Provides a safe and efficient way of mobilising the working relationship between overseas trading partners.
- Gives you protection against non-payment risk.

Options, Fees and Features

Product Fees may apply

- Risk Fees
 - A margin will be payable based on our assessment of the risk profile of your company and any available security. This will be payable at issuance and if the guarantee is extended or increased.
- Transactional Fees
 - Transactional fees will be payable for amendments, payment, correspondence etc. Postage and SWIFT charges will also be levied.
- Arrangement Fees
 - An arrangement fee for setting up and managing the facility may apply.
- Security Fees
 - A security fee may be charged if any security is taken.

Important Information

- Terms and conditions apply. Subject to Credit Approval.
- Available to over-18s only.
- Issuing guarantees requires you to be an existing customer and have an approved credit facility in place with Ulster Bank Ireland DAC. Security may be required.
- If the beneficiary of the guarantee makes a claim, the bank issuing the guarantee must pay out.
- Issuing guarantees that are subject to the laws of another country may mean that it cannot be automatically cancelled on a stated expiry date.
- Charges will continue to apply until the beneficiary formally confirms cancellation.

Product Specifications

Irrevocable:	Once issued, any amendment must be agreed to by the beneficiary.
Type of Guarantee:	Can cover either financial/ payment obligations or performance obligations where you are providing a service.
Expiry:	Instrument may have a stated expiry date or be open ended in nature.
Validity claim:	For the guarantor to pay under the instrument, the beneficiary is required to present a valid claim in a specific format.

For more information and to find out how we can help, log onto ulsterbank.ie

WARNING: THE COST OF YOUR REPAYMENTS MAY INCREASE