Standardwortlaut
(Vertrags)-Erfüllungsgarantie
englisch
Version 07/2021

P e r f o r m a n c e   G u a r a n t e e   N o. _____

We have been informed that you, _____, hereinafter called the BUYER, [have concluded the contract No. _____ of _____, hereinafter called the CONTRACT, with][1] _____, hereinafter called the SELLER, according to which the SELLER will deliver to the BUYER

_____(goods as described in contract / order) _____,

in the total value of _____.

As agreed the SELLER has to provide a bank guarantee in favour of the BUYER, amounting to ___% of the total value, i.e. _____, to cover the fulfilment of the SELLER's obligations under the CONTRACT[2].

In consideration of the aforesaid, we, COMMERZBANK Aktiengesellschaft[3], hereby issue the guarantee on behalf of the SELLER towards the BUYER in the maximum amount of

_____

(in words: _____)

and undertake irrevocably

without consideration of any objections and defences of the SELLER or third parties and irrespective of the validity and legal effect of the CONTRACT[2] and waiving any objections arising therefrom

to pay to the BUYER any amount claimed from us by the BUYER up to the maximum amount of this guarantee upon receipt of the BUYER's first demand in writing, in which the BUYER simultaneously confirms that the SELLER is in breach of its obligations towards the BUYER under the CONTRACT[2].

The obligation under this guarantee shall expire [as soon as the original of this guarantee has been returned to us by the BUYR or a third party for discharge, but it expires in any case at the latest][4] on _____. Any claim for payment complying with the above conditions must be received by us within the validity period of this guarantee.

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[1] If reference to an "order" instead of a "contract" is requested, replace the text between [....] as follows:
   "have given the order no. _____, dd. _____, hereinafter called the ORDER, to"
[2] In accordance with preamble, replace CONTRACT by ORDER
[3] insert address, if opened by Swift
[4] [….] not applicable in case of electronic transmission of the guarantee