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were adopted
unanimously by the
ICC Executive
Board at its
meeting in New
Delhi on 3
December 2009,

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("URDG") apply to
any demand
guarantee or
counter-guarantee
that expressly

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indicates it is
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in order to identify
which pitfalls to
avoid.

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for their
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will find this Guide
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became effective
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practice, and in a
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and comprehensive
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provides the key to

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a successful
guarantee practice
in all sectors and
jurisdictions. The
authors, Dr
Georges Affaki and
Professor Sir Roy
Goode, have put
the essence of
their experience in
researching,
practising and
teaching the law
and practice of

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demand
guarantees over a
period of twenty
years into this
work.

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Demand Guarantees (URDG 758) provides a clear and comprehensive commentary on the rules and the accompanying model forms. Furthermore, it debunks the many myths about international guarantee practice

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In order to identify
which pitfalls to
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Form of Demand
Guarantee under
URDG 758.

[Guarantor
Letterhead or
SWIFT identifier

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Code] To: [Insert name and contact information of the Beneficiary] Date: [Insert date of issue] -TYPE OF GUARANTEE:[Specify tender guarantee, advance payment guarantee, performance guarantee, payment guarantee,

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retention money
guarantee,
warranty
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According to the
ICC, the rules
included in URDG
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to bring financial

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stability to international markets, adds new definitions and rules interpretations, and provides guidance for ...

Uniform Rules for
Demand
Guarantees (URDG)
Definition

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The extensively updated URDG 758 – which came into force on 1 July 2010 – reflect international practice in the use of demand guarantees and apply to all sectors of trade and industry including construction, banking, project,

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ICC unveils Guide
to the uniform
Rules for Demand
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that expressly
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