[ City of origin ]

Month XX, 2020

**Subject: Commitment to issue a Bank Guarantee (BG) or Standby Letter of Credit (SBLC)**

Dear [ Beneficiary ],

We, [ BANK NAME ], [Bank Country], bankers to [ Developer Name and/or Sponsor Name] hereby issue this commitment letter and affirm that we are willing and able to issue a Bank Guarantee with a principal value of USD500,000,000 (Five Hundred Million Dollars) to the beneficiary on behalf of [ SPV Name or Company Name] in consideration for release of funds required for the proposed construction project.

This Bank Guarantee shall be cash backed in like sum and currency. We further confirm that the Bank Guarantee will be issued evidencing a maturity date of not less than 366 days (one year) from its issuance date and issued consistent with generally accepted URDG (ICC 758) provisions.

We, the undersigned officers, hereby confirm the SBLC originates from clean and cleared funds currently on deposit in your account with us.

[ Or a variation previously used and accepted …]

We, the undersigned officers, hereby confirm the bank has commenced approval processes that will ultimately result in the issuance of the said Guarantee upon closure. The Bank Guarantee will be backed by clean and cleared funds to be maintained in a deposit account with us [ or “on behalf of Developer Name” ]. Upon finalization of these processes and upon your written request, we will deliver within 3 Banking days the Bank Guarantee via usual and customary SWIFT delivery practices to the bank of your instruction.

We hereby invite the bankers of your counterparties to communicate with the undersigned to verify this commitment on a bank to bank basis.

Sincerely,

[ BANK NAME ]

**Officer 1 Officer 2**

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Title Title

Direct Phone: Direct Phone:

Pin or Desk Line: Pin Desk Line:

Email: Email: