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Guide to ICC Uniform Rules for Demand Guarantees URDG 758
ICC Uniform Rules for Demand Guarantees (URDG 758) Article 1
Application Of URDG a) The Uniform Rules for Demand Guarantees ("URDG") apply to any demand guarantee or counter-guarantee that expressly indicates it is subject to them.

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The Guide to ICC Uniform Rules for 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 in order to identify which pitfalls to avoid.

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Understanding the URDG 758. By John Baranello Director, Trade and Risk Services Global Transaction Banking. The Uniform Rules for Demand Guarantees, 2010 Revision, International Chamber of Commerce Publication No. 758 (the "URDG"), became effective on July 1, 2010. Designed to unify independent guarantee practice, this revised set of rules for demand guarantees and counter-guarantees replaces International Chamber of Commerce Publication No.458, which was issued in 1992 but not extensively ...

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With its clear and comprehensive commentary on the rules and accompanying model forms, this Guide to URDG 758 provides the key to 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 demand guarantees over a period of twenty years into this work.

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Form of Demand Guarantee under URDG 758. [Guarantor Letterhead or SWIFT identifier 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, retention money guarantee, warranty guarantee etc.] □GUARANTEE NO.

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According to the ICC, the rules included in URDG 758 are intended to bring financial stability to international markets, adds new definitions and rules interpretations, and provides guidance for ...

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Uniform Rules for Demand Guarantees (URDG) Definition

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, and trade finance.

ICC unveils Guide to the uniform Rules for Demand Guarantees
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ICC Uniform Rules for Demand Guarantees (URDG 758) Article 1
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