

ACCOUNT PERFORMANCE SECURITY GUARANTEE (APSG)

WE CAN SUPPORT LETTERS OF GUARANTEE ISSUED FOR MANY PURPOSES:

Posting performance and financial letters of guarantee or standby letters of credit related to international contracts can require collateral—money you could be using to invest in your business or to take on new contracts. Our 100%, irrevocable APSG to your bank for those instruments replaces your collateral and enables you to take on the world.

ADVANCE PAYMENT	LEASE	CARNET	EXCISE
Issued to cover an advance payment from the buyer	Security for a tenant's compliance of the financial terms of a commercial lease	Allows the temporary import of goods without the payment of duties and tax	Guarantees the accounting and remittance of taxes that could be due
DEMOLITION	MAINTENANCE/ WARRANTY	PERFORMANCE	BID
Covers liquidated damages in the event a customer fails to have a building razed and/or the site cleared of debris	Guarantees that a company will honour its warranty obligations	Issued for financial losses caused by a company's failure to perform under a contract	Issued for financial losses caused if a company is awarded a contract, but fails to sign it
LIQUIDATED DAMAGES	INSURANCE DEDUCTIBLE	MIN. EXPENSE/ WORK	LICENCE AND PERMIT
Secures the reimbursement of liquidated damages to an injured party as compensation for a specific contract breach	Secures the reimbursement of a deductible by a company to an insurance company	Secures a company's obligation to spend a minimum amount of money or perform a minimum amount of work	Guarantees that individuals and businesses will comply with city, county, or state laws
UTILITY	REGULATORY	RETENTION/ HOLDBACK	SUPPLIER
Issued to a public utility company to guarantee utility payments by a company	Required to obtain a statutory licence or approval from a regulatory body	Replaces a holdback payment under a contract	Issued to a supplier in exchange for more favourable payment/credit terms
RECLAMATION	FOREIGN ACQUISITION	CUSTOMS	TRAVEL
Issued in favour of a regulatory authority to ensure the reclamation of a mine or oil & gas site	Secures a portion of a buyer's payment obligation for the purchase of a company	Issued to Customs & Border Protection to guarantee payment of all customs duties, penalties, and other charges	Issued in favour of a regulatory authority as a condition of obtaining a travel agent's licence or registration

Don't see anything that matches what you're looking for? Email us at cib-apsg-coverage@edc.ca.

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