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URDG 758 •The new URDG 758 encourage the international usage of Uniform Rules for Demand Guarantees due to its more balanced approach to certain issues and the regulation of others that were not previously covered under URDG 458. •Each party to a demand guarantee or counter-guarantee finds numerous incentives to incorporate the URDG 758.

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An international set of rules produced by the International Chamber of Commerce governing the rights and obligations of parties under demand guarantees. The current version of the URDG is URDG 758. For more information on URDG 758, see Practice note, Bonds, guarantees and standby credits: overview: International Chamber of Commerce Uniform Rules.

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Guide to ICC Uniform Rules for Demand Guarantees (URDG 758) In favour of the guarantor bank, the URDG entitles a guarantor and counter-guarantor to a discretion on whether or not to accept an extend or pay request. The actual structure would however depend on the complexity and other features of the transaction.

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(the "URDG" or "Rules") from the point of view of the exporter or contractor or principal. I will in fact speak from the point of view of a contractor in relation to an international construction project as this is what I am most familiar with. At the same time, a contractor's position is unlikely to differ radically from that of other

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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.

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From 458 to 758: URDG move from youth to adulthood. The first edition of the Uniform Rules for Demand Guarantees, published in 1992, was driven by the need to replace the failed URC 325. The great bulk of the work was done by a Joint Working Party of the Commission on International Commercial

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