



## Bond Proposal Form

### **The Applicant/Proposer:**

- 1) Name: \_\_\_\_\_
- 2) Business Of The Applicant: \_\_\_\_\_
- 3) Company Registration Number: \_\_\_\_\_
- 4) Postal Address: \_\_\_\_\_
- 5) Contact Person: \_\_\_\_\_ Position: \_\_\_\_\_
- 6) Telephone: \_\_\_\_\_ Email: \_\_\_\_\_
- 7) Registered Address: \_\_\_\_\_

### **Particulars of Directors of the Applicant: (Please attach list if required)**

- 1) Name: \_\_\_\_\_ CNIC No: \_\_\_\_\_
- 2) Name: \_\_\_\_\_ CNIC No: \_\_\_\_\_
- 3) Name: \_\_\_\_\_ CNIC No: \_\_\_\_\_

### **Auditors**

- 1) Name: \_\_\_\_\_
- 2) Address: \_\_\_\_\_
- 3) Contact Person: \_\_\_\_\_ Telephone No: \_\_\_\_\_

### **Bankers (Please attach separate sheet if required)**

- 1) Name: \_\_\_\_\_ Address: \_\_\_\_\_
- 2) Name: \_\_\_\_\_ Address: \_\_\_\_\_

**Details of the Bond Required (Please use separate form for each bond type)**

- 1) Type of Bond Required: \_\_\_\_\_
- 2) Name of the Principal/Beneficiary: \_\_\_\_\_
- 3) Nature of the Project: \_\_\_\_\_
- 4) Date of Commencement of the Project: \_\_\_\_\_
- 5) Value of the Contract: \_\_\_\_\_
- 6) Amount of Bond Required: \_\_\_\_\_
- 7) Date of Commencement and total period of Bond: \_\_\_\_\_
- 8) Has any other insurer issued a bond on your behalf on this Project? If yes, please give details.  
\_\_\_\_\_  
\_\_\_\_\_

**Disclosure**

- 1) Has the applicant, any of its Directors or Partners ever  
Required an insurer to make a payment under a bond? If yes, please share details.  
\_\_\_\_\_  
\_\_\_\_\_
  
- 2) Been Bankrupt or entered into an agreement with creditors whether voluntary or not, or been a Director or Partner of a Firm or Company to which a receiver or Liquidator has been appointed? If yes, please share details.  
\_\_\_\_\_  
\_\_\_\_\_

**Important Declaration**

I/We declare that the above statements are true and complete and that I/We have not concealed any material information fact or circumstance whether requested or not that could affect a decision or condition applying to any decision.

**Note: Please complete this form and forward to us attached with all the required information/copy of documents enumerated in the attached checklist.**

**Signature:** \_\_\_\_\_ **Position:** \_\_\_\_\_ **Date:** \_\_\_\_\_

## **Checklist of Required Documents for Bond Insurance**

### **Details of the Applicant Firm:**

- Bond Proposal Form;
- Company Profile of the applicant;
- Copy of Articles and Memorandum of Association of the applicant;
- For listed and /or Share-Holding Companies, a Board Resolution authorizing a nominated an officer(s) to deal with all matters relating to bond insurance.
- Registration Certificate as member of Pakistan Engineering Council (PEC), for Engineers/Engineering Firms and Contracts.
- NIC of the owners/directors/authorized Officers of the applicant.
- An Undertaking for Bond Insurance (Wording attached) by the Chief Executive of the Company.

### **Financial Strength of the Applicant:**

- Account Maintenance Certificate (specimen attached as Per Annex-A) from all the banks in which the applicant is maintaining an account;
- Credit Line Facility letter (specimen attached as Per Annex-B) from the applicant's bank(s) confirming the amount and period of credit facility.
- Bank Statement for Last Six Months duly signed & stamped by the concerned bank;
- Audited Balance Sheet for the last 3 years;
- Copy of latest Management Account Statement.

### **Detail of the Project(s):**

- A copy of Contract Agreement/ Purchase Order/Work Order/Letter of intent;
- Details of Running Projects;
- Details of finished Projects;

### **Securities required from the Applicant:**

- **For Private limited companies:** (1) Personal and Official Counter Guarantee and Promissory Note signed by the owner/director; (2) Two Undated Crossed Cheque, equal to the amount of bond, signed by authorized signatory with Signature verified by the concerned bank; (1) drawn on Company's official Bank Account and (2) drawn on personal bank account in case of single proprietorship and private limited Company;
- **For listed shareholding companies:** (1) Official Counter Guarantees and Promissory Note signed by any director or nominated/authorized officer; (2) Undated Crossed Cheque, equal to the amount of bond, drawn on Company's official Bank Account. The cheque must be signed by an authorized signatory with Signature verified by the concerned bank.
- Additional security in the shape of either the Cash Margin and/or property title documents as bond collateral, as may be required.

# Account Maintenance Certificate

**To,**

Askari General Insurance Company Limited  
 3<sup>rd</sup> Floor, AWT Plaza  
 The Mall  
 Rawalpindi

We hereby certify that following account is being maintained at -----Bank, -----  
 Branch.

Account Title	
Account Number	
Account Type	
Nature of Account	
Account Maintained since	
Turnover in last 12 months	
For business account state names of PROPRIETER/Partners/Directors	

1. Name of the Signing Officer:
  
2. Designation :
  
3. Bank Official Seal and Date:

(To be printed on Bank's letterhead)

# Credit Line Facility

(Bank's Undertaking)

To,

Askari General Insurance Company Limited  
3<sup>rd</sup> Floor, AWT Plaza,  
The Mall,  
Rawalpindi

This is to certify that M/s \_\_\_\_\_ (Name & address of the applicant) is maintaining their Account Number \_\_\_\_\_ since \_\_\_\_\_ with our bank/branch.

We also certify that our (Bank Name/ address) has committed a credit line facility up to Pak Rupee \_\_\_\_\_ to M/s \_\_\_\_\_ (Name of the applicant) for the Project \_\_\_\_\_ (Project Name) from \_\_\_\_\_ to \_\_\_\_\_ on the basis of their financial strength, market reputation and securities with us.

(To be printed on Bank's letterhead and signed by authorized officers with their names, designation and Bank's official seal.)