

BANKER'S GUARANTEE FORMAT
(SECURITY DEPOSIT FOR THE CONDUCT OF PAWNBROKING BUSINESS)

<Bank's Letterhead>

Date: _____

To: Accountant-General, Singapore
for and on behalf of the Government of the Republic of Singapore
c/o Registry of Pawnbrokers
45 Maxwell Road
#07-11 URA Centre (East Wing)
Singapore 069118

Dear Sirs,

BANKER'S GUARANTEE NO. _____ FOR SGD 100,000

(Business Name of Pawnbroker [specify Company & Branch, if applicable]) (ACRA No./UEN _____) (hereinafter referred to as "the Applicant") has applied for a Pawnbroker's Licence from the Registrar of Pawnbrokers ("Registrar") to carry on a pawnbroking business at (Address of Business Operation).

2 Pursuant to section 27 of the Pawnbrokers Act 2015, the Applicant is required to place with the Accountant-General such security as may be prescribed for the proper conduct of his pawnbroking business.

3 At the request of the Applicant, we, (Name of Bank) of (Address of Bank) hereby irrevocably and unconditionally undertake to pay to the Accountant-General on the Registrar's written demand any sum or sums of money which may be demanded by the Registrar from time to time, provided that the aggregate amount does not exceed SINGAPORE DOLLARS ONE HUNDRED THOUSAND AND 00/100 (SGD 100,000) ("the Guaranteed Sum").

4 Upon receipt of the Registrar's written demand that the Registrar requires payment to be made of the whole or part of the Guaranteed Sum, we irrevocably and unconditionally agree to pay the same to the Accountant-General immediately upon demand without further reference to the Applicant and notwithstanding any dispute which may have arisen between the Registrar and the Applicant and any instruction which may be given by the Applicant not to pay the same. Such demand shall be final and conclusive evidence that the Guaranteed Sum, or the part thereof demanded, is due to the Accountant-General hereunder.

5 This guarantee shall be valid from (Effective Date of Guarantee/Pawnbroker's Licence) until it expires on (Expiry Date of Pawnbroker's Licence), provided always that the expiry date of this Guarantee and our liability thereunder shall be automatically extended for successive periods of one year unless we give the Registrar a written notice at least ninety days prior to the expiry date of our liability of our intention not to extend this Guarantee.

6 All claims under this Guarantee must be made no later than ninety days after the expiry date. Upon the expiry of this Guarantee and subject to our automatic extension and the Registrar's right to make a claim within the claim period, this Guarantee shall be null and void and our liabilities hereunder shall cease automatically notwithstanding that this Guarantee is not returned to us for cancellation.

7 This Guarantee shall be governed by and construed in accordance with the laws of the Republic of Singapore and all parties hereto shall submit to the exclusive jurisdiction of the Courts of the Republic of Singapore.

8. A person who is not a party to this Guarantee has no right under the Contracts (Rights of Third Parties) Cap 53B to enforce any term of this Guarantee. For the avoidance of doubt, the Government of the Republic of Singapore is a party to this Guarantee and may be represented by the Accountant-General or the Registrar of Pawnbrokers to enforce its terms.

Yours faithfully

(Signature)

(Name and Designation)

(Name of Bank)