**Financial Security**

<Contract title and reference number>

<Customer name>

<Supplier name>

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| INSTRUCTIONS FOR USING THIS DOCUMENT (TO BE DELETED BEFORE SENDING TO SUPPLIER):This financial security is to be executed by the financial institution providing the security.The Customer needs to fill out all yellow highlighted sections with details of the Customer’s requirements.The Customer is to delete all highlighting before giving the Supplier or financial institution the Financial Security. |

## General information

| No. | Topic | Details |
| --- | --- | --- |
|  | **Contract** | Contract name: <<insert name of contract>>  Contract number: <<insert contract reference number>>  Date of Contract: <<insert date>> |
|  | **Customer** | Name: <<insert>>  ABN or ACN: <<insert>> |
|  | **Supplier** | Name: <<insert>>  ABN or ACN: <<insert>> |
|  | **Financial Institution** | Name: <<insert>>  ABN or ACN (if applicable): <<insert>>  Street address:  Postal address:  Email: |
|  | **Agreed Sum** | <<insert maximum total financial security in AUD>> |

# Financial security

* 1. In consideration of the Customer accepting this Financial Security concerning the Contract, the Financial Institution unconditionally undertakes to pay on demand any sum or sums which may from time to time be demanded by the Customer to a maximum total of the Agreed Sum.
  2. This Financial Security is to continue until:
     1. the Customer notifies the Financial Institution that the Customer no longer requires the Financial Security;
     2. this Financial Security is returned to the Financial Institution; or
     3. the Financial Institution pays the Customer the whole of the Agreed Sum.
  3. The Financial Institution may pay the Agreed Sum or any parts of it to the Customer without reference to the Supplier. This is the case even if:
     1. the Supplier gives notice to the Financial Institution not to pay to the Customer any moneys payable under this Financial Security; or
     2. the Supplier or the Customer do not comply with the Contract.
  4. The Financial Institution may terminate this Financial Security at any time on payment to the Customer of the Agreed Sum or the balance of it after any part payments, or any lesser amount which the Customer requires.

# Definitions and interpretation

The definitions and rules of interpretation applicable to this Deed are available on the [Department of Housing and Public Works website](http://www.hpw.qld.gov.au/SiteCollectionDocuments/Definitions%20and%20Interpretations%202%200.pdf).

# General

The Financial Institution’s liability will not be affected in any way by any variations made to the Contract or by any extension of time or other forbearance by the Customer or the Supplier to the other.

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| |  |  |  | | --- | --- | --- | | Date ……………………………………..  **SIGNED for and on behalf of**:    **Name of Financial Institution**  by its attorney:    Full name of attorney/s  by virtue of Power of Attorney No:    Who warrant that they have not received notification of revocation of their appointment    Signature of witness    Full name of witness    Address of witness | )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  )  ) | Signature and seal of attorney/s | |