

GUARDRISK GUARANTEES

sugen.naicker@guardrisk.co.za

grant.oliphant@guardrisk.co.za

paramasivant@guardrisk.co.za

About Guardrisk Guarantees

The Guarantees product is targeted at Contractors, sub-contractors and suppliers in the following markets:



Construction projects



Infrastructure projects



Renewable energy projects

The primary focus for Guardrisk Guarantees sales is:



South African market



Rest of Africa



The product is issued in over 30 countries across Africa, Europe and the Middle East

Cover includes



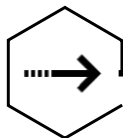
BID GUARANTEE

- Issued at bid stage/pre-construction stage
- Covers the Employer/Beneficiary against costs of re-tender/bid in the event of the selected bidder/tenderer does not accept to undertake the contract or disputes terms of the contract conditions



PERFORMANCE GUARANTEE

- Issued at construction stage
- Default of contract obligations by the Contractor
- Covers the Employer/Beneficiary on costs to completion



ADVANCE PAYMENT GUARANTEE

- Issued at construction stage
- Covers the Employer/Beneficiary for the prepayment of monies advanced to the contractor, usually to cover cost of materials/ equipment and aid cash flow



RETENTION GUARANTEE

- Issued during the construction stage or at the post-construction/maintenance stage
- Covers monies held back by the Employer/Beneficiary to remedy defects that may be required during the maintenance period

Contact us:

Timothy Paramasivan
Product Manager
Email: paramasivant@guardrisk.co.za

Grant Oliphant
Email: grant.oliphant@guardrisk.co.za

Sugen Naciker
Email: sugen.naicker@guardrisk.co.za

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