

(Enclosed C)

Sample of Guarantee/Insurance

**Name and address of the Financial
Institution issuing the letter of Guarantee / Insurance**

Applicant

(Name of the member of ACTTA)

Letter of Guarantee

Number:

Expiry Date:

Beneficiary

Association of Cyprus Travel
& Tourism Agents
(ACTTA) Nicosia

Amount €

At the request of the applicants we withhold on your behalf the amount of Euros (whole amount in writing) as a guarantee for the purpose and according to the Package Travel and Linked Travel Arrangements Law 186(I)/2017 (articles 16 to 18) and we undertake to pay immediately and without delay to your Association, without reference and independently from any objection by the applicants, the whole amount of the bank guarantee / insurance or any part of it which justifies any legal claim against the applicants immediately after receiving your written claim, in which you have to mention that the applicants have become insolvent.

It is understood that the present bank guarantee / insurance is valid only in the case when the applicants have become insolvent and that the total obligation of the Bank / Insurance Company according to the bank guarantee / insurance, is limited to the above amount.

The present bank guarantee / insurance is valid until the above mentioned expiry date. Any claim in regards with this guarantee must be submitted to (name of the financial institution) in writing until the above date. After this date any obligation by the Bank / Insurance Company is terminated and the guarantee / insurance is considered void and non-valid regardless if is returned to us for cancellation or not.

(to be signed by an authorised person and
write the name of the financial institution / insurance
issuing the guarantee)

Place for stamps