

Notice for beneficiaries /financial institutions of bank guarantee

Pre-payment 10% of public assistance (grants)

We inform you that based on ratified Sectoral Agreement, Annex 2 of Sectoral Agreement, "Internal Control Framework, Section 3, Control Activities, General Supplementary Provisions to Section 3 of Annex B to Framework Agreement, point 3," Procedure for pre-payments and guarantees ” is approved for implementation of IPARD Program 2014-2020, under Call 1.

Payment is qualified as a pre-payment up to 10% of public assistance related to the project, and will be paid upon receipt of a bank guarantee or an equivalent guarantee corresponding to 110% of pre-payment amount. Equivalent guarantee can be a “security guarantee” of 110% of pre-payment amount.

Term of validity of bank guarantee is 6 months from expiration of term of investment implementation according to Individual Contracts with beneficiaries.

Submitted guarantee will be checked for validity by IPARD Agency upon simple request to institutions that issue the document.

Documents presented to ARDA are:

- Written request for pre-payment;
- Bank guarantee or contract security guarantee;
- Valid identification document;
- Bank Account Number (IBAN) according to Contract;

• In case of change of bank data or beneficiary information, a Written Notice should be given to the Contracting Authority, ARDA.

<Agjencia e Bujqësisë dhe Zhvillimit Rural

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