# COMPLETION GUARANTEE LETTER OF INTENT

*(This document should be printed on the bank/financial institution’s letter-headed paper, signed by the legal representative and uploaded by the coordinator in the Portal Submission System as part of the application.*

**GUARANTEE LETTER OF INTENT**

[**insert name and address of the bank or financial institution**], established in [legal address] (the ‘Financial Institution’),

**hereby declares its intent to provide a guarantee**

for the project **proposal** [**project title**] *—* [**acronym**] (the ‘Proposal’ or ‘Project’) which [name of coordinator] (the ‘Applicant’) intends to submit for funding under the EU Innovation Fund auction call [**insert call ID**] (the ‘Letter of Intent’).

The guarantee will be an unconditional, irrevocable and independent first-demand guarantee in favour of the **European Climate, Infrastructure and Environment Executive Agency (CINEA)**, to pay a sum of EUR [**insert amount in figures and in words**] upon simple demand, if the funded installation does not reach approved entry into operation (the ‘Guarantee’).

The Guarantee will be issued within 2 months from when the Applicant receives the invitation to grant preparation (evaluation result letter).

The Guarantee must be drawn up using the template published on the Portal.

The Guarantee will be valid for the period set out in the template published on the Portal.

The Financial Institution will provide the Guarantee under the condition of granting credit approval following an assessment of the Applicant’s creditworthiness at the time of the Guarantee request.

If the Proposal is successful and is awarded the Innovation Fund auction grant, this Letter of Intent will expire on the date of entry into force of the Guarantee. If the Proposal is rejected, this Letter of Intent expires on the date the Applicant receives the final rejection letter (after exhaustion of legal remedies, if applicable).

This Letter of Intent is governed by the applicable EU law, supplemented if necessary by the law of Belgium. Disputes concerning the interpretation, application or validity of the Letter of Intent must be brought before the courts of Brussels, Belgium.

Done at [insert place], on [insert date]

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| [Signature]  [Function at the bank/financial institution] | [Signature]  [Function at the bank/financial institution] |

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| **HISTORY OF CHANGES** | | |
| VERSION | PUBLICATION DATE | CHANGE |
| 1.0 | 01.10.2023 | Initial version. |
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