



MAKLER S.A. ASESORES EN SEGUROS

Great **Solutions,** better **Results.** 

# **SURETY**





SURETV

Surety insurance (bonds) is a contract in which an insurer is obliged to pay an insured party for losses suffered as a consequence of the principal not complying with its legal and/or contractual obligations towards the insured party.

### **CUSTOMS BONDS**

### COVERS:

Temporary imports Temporary exports Inland transits Lack of certificate of origin Large investment projects Summary proceedings.

### **DESCRIPTION:**

Thes guarantee that goods imported into the country under this condition shall be re-exported within the time frame established by customs. Should this not occur, the goods shall be nationalized, and the respective fees shall be paid, therefore this bond shall is affected should the principle not pay the fees.



### **CONTRACTUAL SURETY**

#### **COVERS:**

Bid bonds Performance bonds Advance payments Repair funds

#### **BID BONDS**

The validity of the bid presented in a tendering process is guaranteed up the signing of the contract in case of appointment. The guarantee is affected when the bidder does not honour the conditions presented in the proposal or refuses to sign the contract.

#### **PERFORMANCE BOND**

The compliance with all the obligations to do or deliver something set forth in a contract are guaranteed. Payment; tax; indemnity and confidentiality obligations are not covered.

#### **ADVANCE PAYMENTS**

The correct use of funds advanced to a contractor as part of a contractual obligation is guaranteed.

#### **REPAIR FUNDS**

This cover guarantees the compensation in case of possible hidden flaws that are identified after the definitive conclusion of an obligation. The coverage period for this exposure depends on what is contractually determined but is usually between 6 and 12 months.

### RENTALS

**COVERAGE:** Commercial and private rentals

**DESCRIPTION:** Guarantees the payment of rental fees.



### **JUDICIAL BONDS**

### COVERAGE:

Precautionary procedures substitution Cautionary

### PRECAUTIONARY PROCEDURES SUBSTITUTION

This bond can substitute a precautionary procedure suffered by a defendant in a commercial or civil lawsuit, and therefore liberates any and all assets affected by such a procedure.

### CAUTIONARY

This bond is must be presented by party that has requested the enforcement of a precautionary procedure, and its function is to cover possible damages and setbacks resulting from having wrongfully requested such procedure.

### **ENVIRONMENTAL BONDS**

### COVERAGE:

Exposure to environmental damage.

### ENVIRONMENTAL DAMAGE

Environmental bonds cover damages to the environment (ground and water) by potentially contaminating activities that pose a threat to human health, the destruction of a natural resource or its deterioration that limits its capability to auto regenerate.



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## We **proposed** it to ourselves and we **made it.** Our first **39** years!

