

Project Advance Payment Application

Project & Contractor Details

Project Name	ABC Infrastructure Development
Project Reference	PID-2024-015
Client Name	XYZ Enterprises Ltd.
Contractor Name	BestBuild Contractors Co.
Contract Number	C-0055/2024
Application Date	2024-06-22

Advance Payment Summary

Description	Amount (USD)
Contract Value	1,200,000.00
Advance Percentage (%)	10%
Advance Payment Requested	120,000.00
Less: Previous Advance Paid	0.00
Total Advance Due	120,000.00

Bank Details for Payment

Bank Name	National Bank PLC
Account Name	BestBuild Contractors Co.
Account Number	0123456789
SWIFT/BIC Code	NABLUS33

Attachments

- Advance Payment Guarantee (APG) Copy
- Copy of Signed Contract
- Bank Account Confirmation Letter

Authorized Contractor Signature
Date: _____

Client/Consultant Approval
Date: _____

Important Notes

- Advance payments are typically secured by an Advance Payment Guarantee (APG) as per contract terms.
- Ensure all supporting documents and guarantees are valid and match contract requirements before submission.
- Advance payment amounts are usually deducted from subsequent payment certificates as stated in the contract.
- Incorrect or incomplete applications may cause delays in payment processing.