

Financial Institution Indemnity Bond for Loan Agreement

Bond No.: _____

Date: _____

To:

Name of Financial Institution: _____

Address: _____

INDEMNITY BOND

This Indemnity Bond is made on this _____ day of _____, 20____, by **Mr./Ms./M/s:** _____ (hereinafter referred to as the "Indemnifier"), residing at _____, in favor of **[Financial Institution Name]**, hereinafter referred to as "the Institution".

WHEREAS the Institution has granted/ agreed to grant a loan of Rs. _____ (Rupees _____) to the Indemnifier under the Loan Agreement dated _____.

NOW THIS DEED WITNESSETH AS UNDER:

1. The Indemnifier hereby undertakes and agrees to indemnify and keep the Institution indemnified from and against all actions, claims, demands, losses, damages, costs, charges and expenses that the Institution may suffer due to any default, omission or failure on the part of the Indemnifier relating to the Loan Agreement.
2. The Indemnifier further undertakes to make good to the Institution any loss, damage or liability incurred by the Institution by reason of any act, omission or default on the part of the Indemnifier.
3. This Indemnity Bond shall be binding on the Indemnifier, its heirs, executors, successors, and assigns.
4. This Indemnity Bond shall remain valid and enforceable till all the dues under the said Loan Agreement are fully paid and settled to the satisfaction of the Institution.

Signature of Indemnifier
Name: _____

Authorized Signatory
[Financial Institution Name]

Witnesses:

1. Name: _____ Address: _____
2. Name: _____ Address: _____

Important Notes:

- This bond legally binds the indemnifier to compensate the financial institution for any loss arising from default.
- All personal and loan details should be accurate and complete.
- Witnesses are required to validate the authenticity of the document.
- Review all terms before signing as this is a legally enforceable document.
- Consult a legal expert for drafting or reviewing indemnity bonds in specific cases.

