

**For New Employment Agency (EA) Licence Renewal Application
[Sole Proprietorship/ Partnership/ Limited Partnership]**

EMPLOYMENT AGENCIES ACT (CHAPTER 92)

SECURITY BOND (“SB”)

BY THIS BOND, I, _____ (Licensee’s Full Name) (hereafter referred to as “the Licensee”) holder of NRIC/FIN/Passport No.: _____, acknowledge myself bound to pay the Government of the Republic of Singapore (“the Government”) the sum of \$ _____, Singapore Dollars _____ Thousand Dollars. (“the Obligation”)

PURPOSE

1. An application has been made by me under the Employment Agencies Act for the grant of a licence to carry on an employment agency (“the Licence”).

STATUTORY AUTHORITY

2. The Commissioner for Employment Agencies is agreeable to the granting of the Licence to me under the Employment Agencies Act on the following conditions undertaken and to be observed by me for the duration that the Licence is in force, including renewals thereof:

- a. I shall comply with the provisions of Employment Agencies Act, any rules made thereunder, and the conditions specified in the Licence; and
- b. I shall not commit any of the acts described under Section 11(1)(a) to (h) of the Employment Agencies Act.

And section 8(1) of the Employment Agencies Act provides that the Commissioner for Employment Agencies may require a bond before granting the Licence.

3. I am aware that the Commissioner for Employment Agencies may, under the Employment Agencies Rules, require me to add to or reduce the amount of security deposit.

SECURITY

4. As security for the due payment of this Bond, I furnish the following Banker's Guarantee(s)¹ (“BG”)
(BG No: _____) of Singapore Dollars _____, (\$ _____),
(BG No: _____) of Singapore Dollars _____, (\$ _____),
(BG No: _____) of Singapore Dollars _____, (\$ _____).
in favour of the Commissioner for Employment Agencies, Government of the Republic of Singapore, which guarantee(s) is/are valid until such time when the Obligation becomes void.

¹ Please provide at least one but up to three BGs. Each BG should be for the sum of either \$20,000, \$40,000 or \$60,000. The sum total of the BG(s) should be the same as the sum furnished as security under this SB.

5. NOW THE OBLIGATION shall become void six months after the date of the expiry of the Licence or renewals thereof or upon the written release of the Obligation by the Commissioner for Employment Agencies, whichever is earlier, if I at all times perform and observe the above conditions.

6. But should the Commissioner for Employment Agencies be satisfied that I have breached any of the above conditions, then the Obligation shall be in full force and effect and the Government of the Republic of Singapore may forfeit the security furnished in pursuance of this Security Bond, in whole or in part, at the sole discretion of the Commissioner for Employment Agencies.

Sealed with my seal this _____ day of _____ 20 _____. (Start Date of SB)
(day) (month) (year)

SIGNED, SEALED AND DELIVERED BY

(Licensee's Full Name)

(Signature of Licensee)

IN THE PRESENCE OF:

Witness' Name : _____

(Signature of Witness)

NRIC/FIN/PPT No. : _____

Address : _____

Important:

- Incomplete and/ or erroneous documents will not be accepted.
- Start date of the SB shall be the date of expiry of your existing licence.
- Start date of the SB must be the same as the start date of the Banker's Guarantee (BG).
- The BG must be valid for 3 years and 6 months from the start date of the SB.
- Please note that we only accept a local address for "Registered Address of Bank"

BANKER'S GUARANTEE ("BG")

To the Commissioner for Employment Agencies, Government of the Republic of Singapore

Dear Sir,

BANKER'S GUARANTEE NO. _____

WHEREAS _____ (Licensee's Full Name) ("the Licensee"),

holder of NRIC/FIN/Passport No: _____, by a Security Bond ("SB") dated

_____ (Start Date of SB), made with the Government of the Republic of Singapore undertook to observe the conditions imposed on the Licensee by the Commissioner for Employment Agencies in the SB.

AND WHEREAS the Licensee is required to furnish one or more Banker's Guarantee(s) in your favour for the sum of Singapore Dollars _____ (SGD _____) as security under the Security Bond, upon the terms and conditions hereinafter set forth.

1. Now, we _____ having our registered office at _____
(Name of Bank)

(Registered Address of Bank)

in consideration of you requiring one or more Banker's Guarantee(s) from the said Licensee as security under the SB, hereby guarantee and undertake as sole principal debtor to pay to you at any time forthwith, on demand the guaranteed sum of Singapore Dollars _____ (SGD _____).

2. On receiving from us the said guaranteed sum under Clause 1, you will be entitled to hold and use it as if it were all or part of the security deposit paid to you by the Licensee under the SB.

3. We shall not be discharged or released from this Guarantee by any arrangement made between the Licensee and yourself with or without our consent or by any alterations in the obligations and liabilities of the Licensee under the SB with or without our consent or by any forbearance shown towards the Licensee thereunder.

4. Any demand for payment under Clause 1 shall be made by you in writing to us on or before the expiry date of this Guarantee on _____ (Expiry Date of BG), and shall be relied upon as final and conclusive evidence that the guaranteed sum is due to you under this Guarantee.

Important:

- Incomplete and/ or erroneous documents will not be accepted.
- Start date of the SB shall be the date of expiry of your existing licence.
- Start date of the SB must be the same as the start date of the Banker's Guarantee (BG).
- The BG must be valid for 3 years and 6 months from the start date of the SB.
- Please note that we only accept a local address for "Registered Address of Bank"

BANKER'S GUARANTEE NO. _____

5. We shall not be obliged to enquire into the circumstances of any demand by you and we shall immediately pay to you on a demand made in the manner provided for in Clause 4 the guaranteed sum or any part as stated in your demand notwithstanding the existence of any dispute between you and the Licensee in relation to any breach of the conditions imposed by the Commissioner for Employment Agencies and undertaken by the Licensee in the SB.

6. This Guarantee is not transferable or assignable.

7. This Guarantee shall be governed by and construed in accordance with the laws of the Republic of Singapore, and all parties agree to submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

SIGNED BY

(Name & Designation of Authorised Officer)

(Signature)

IN THE PRESENCE OF:

(Name & Designation of Witness)

(Signature)

FOR AND ON BEHALF OF

(Name of Bank)

(Date)

(Stamp of Bank)

Important:

- Incomplete and/ or erroneous documents will not be accepted.
- Start date of the SB shall be the date of expiry of your existing licence.
- Start date of the SB must be the same as the start date of the Banker's Guarantee (BG).
- The BG must be valid for 3 years and 6 months from the start date of the SB.
- Please note that we only accept a local address for "Registered Address of Bank"