

ANNEXURE "Y"

Version: November 13th, 2023

LIST OF POTENTIAL GUARANTEE PROVIDERS

IEC will accept guarantees (Standby Letter of Credit [SBLC]/ guarantee) issued as follows:

- a) From Israeli banks holding a valid banking license received pursuant to the "Banking Law Licensing), 5741-1981"; or
- b) From non-Israeli banks which are rated at least "A" by Standard & Poor's and/or Fitch and/or at least "A2" by Moody's, in the form of an Irrevocable Standby Letter of Credit to be opened in favour of IEC, advised through an Israeli bank (Advising Bank); or
 - (i) Guarantees submitted from a non-Israeli bank that is not rated as above, will be accepted under the following conditions :
 - a confirmation from an Israeli Bank; or
 - a confirmation from a non-Israeli bank rated as mentioned in clause b) above
 - (ii) Guarantees submitted directly from banks abroad, **will not be accepted.**
- c) From insurance companies in Israel holding a valid license from the Ministry of Finance to provide guarantees; or
- d) From a Finance provider in Israel holding a valid license from the Capital Market Authority, Insurance and Savings to provide guarantees.
or
- e) From insurance companies out of Israel which are rated at least "A-" by Standard & Poor's and/or Fitch and/or at least "A3" by Moody's
or
- f) From Clearance companies in Israel holding a valid license from the Bank of Israel to provide guarantee

A Supplier intending to submit guarantees from other Guarantee Providers not as aforesaid, needs to obtain the prior written approval of IEC.

The winning Supplier is required to specify the names of all Guarantee Providers that will provide guarantees in favour of IEC under the contract

	Name of the Guarantee Provider	Address
1.		
2.		
3.		
4.		
5.		