Bank Guarantee Cancellation - Release Letter Format to Supplier or Vendor

Dear [Recipient Name],

This letter is to inform you that we have cancelled the bank guarantee that was handed out to you as part of our obligations in [project name or contract] and released the funds due to [some reason]. This action is pursuant with the terms and conditions outlined in our agreement and the guarantee itself.

Thank you very much for understanding.

Sincerely,

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