

SURETISHIP

Meaning: Suretiship is the act of providing a financial guarantee or surety for a loan, ensuring repayment in case of default.

1. The concept of suretiship often arises in discussions about financial guarantees.
2. In many cultures, suretiship is a crucial aspect of lending practices.
3. He was hesitant to enter into a suretiship agreement without consulting a lawyer first.
4. The suretiship provided by her parents allowed her to secure the loan for her new business.
5. Understanding the implications of suretiship is essential for both lenders and borrowers.

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