

PROCEDURES OF TRANSACTION (CIF)

1. Buyer issues ICPO + CP + Company Registration + buyer's passport.
2. Seller issues Contract Open for Amendments.
3. Buyer counter signs and seal the contract and sends via email to Seller.
4. Buyer issues MT 799 UN-BLOCK FUNDS three days after receiving signed contract from Seller.
5. Seller issues PPOP, which will consist of the following documents:
 - 1) Certificate of Origin;
 - 2) Product passport;
 - 3) Statement of product availability;
6. Buyer issues inoperative, transferable, SBLC/DLC – (CHOICE BUYER)
7. Seller issues 2% PB to activate the SBLC/ DLC.
8. Seller to provide FULL PROOF OF PRODUCT, which will include:
 - a. Statement of Product Availability;
 - b. Product Certificate of Origin;
 - c. Refineries commitment to supply;
 - d. Registration document to export;
 - e. Product passport (DIP TEST RESULT);
 - f. Tank storage receipt;
 - g. Chemical analysis report.
9. Ship arrives at port destination port and conduct inspection on the goods and buyer release payment via MT103/TT to seller bank after inspection at port 100% payable for each shipment within 2 banking days upon the cargo passed SGS, BL and Commercial Invoice.
10. Documents from shipping on board vessel. (To be issued after loading)
 - a. One Full set of 3/3, Ocean Bill of Lading;
 - b. SGS Q/Q 2/2 at the port of loading;
 - c. Certificate of Origin 1/2;
 - d. Signed commercial invoice based on the delivered quantity and quality onboard vessel;
 - e. Cargo manifest 1 original;
 - f. Captain's receipt of all documents of the shipped product 1/1.
11. After confirmation of receipt of payment seller shall instruct ship's captain to discharge cargo.
12. Seller sends the title ownership documents to Buyer.
13. Seller pays commission.

*DELIVERY FIRST BATCH: WITHIN 30 - 35 DAYS (REST 11 BATCH 20 DAYS) OF RECEIPT OF THE ACCEPTANCE PAYMENT INSTRUMENT AT SELLER'S BANK COUNTER.

*DELIVERY COMMENCES AS SCHEDULED AND UPON SGS INSPECTION AT THE DISCHARGING PORT(S), WITHIN TWO BANKING DAYS, BUYER SHALL MAKE TT PAYMENT TO END-SELLER'S ACCOUNT.

*AFTER CONFIRMATION OF RECEIPT OF PAYMENT AT SELLER'S BANK FOR THE DELIVERED CARGO, SELLER SHALL INSTRUCT SHIP'S CAPTAIN FOR DISCHARGE OF CARGO.