



SBLC TRANSACTION PROCEDURE

(DESIGNATED FOR 12 MONTHS CONTRACT DEAL ONLY)

- 1) The buyer issues LOI with CIS (CLIENT INFORMATION SHEET).
- 2) The seller will send FCO in return to the buyer's official Email address.
- 3) The buyer returns signed and stamped FCO.
- 4) The buyer sends ICPO to the seller along with Passport Copy & Company Registration & Bank Details. ICPO must be on the letterhead of the end buyer with all company information, including phone No., Company E-mail Address, Company Address, Direct CEO E-mail address.
- 5) The seller issues Draft Contract of Sales and Purchase Agreement (SPA) to the buyer along with Passport Copy & Company Registration & Bank Details.
- 6) The buyer signed each page, stamped, and returned the SPA to the seller within 3 business days. The seller reviews, signs and stamps the final contract and sends a PDF copy to the buyer.
- 7) The seller issues a Commercial Invoice.
- 8) The buyer returns the stamped and signed Commercial Invoice. Then both parties will present the Final Contract and Commercial Invoice to their respective banks.
- 9) The Seller signed NCNDA-IMFPA for all intermediaries involved in the transaction for endorsement and Notarization to secure the payment of commissions.
- 10) Within a maximum period of three (3) business days, the buyer's bank will notify swift MT799 that it is ready to send Transferable SBLC (MT760).
- 11) The buyer's bank issues SBLC (MT 760) Transferable as a guarantee for one (1) month's value of SPA and sends it to the seller's bank within 5 days. The bank instrument must be Confirmed, Irrevocable, Transferable, Negotiable, Unconditional, Divisible, Assignable, Operative and 100% Cash Back at sight by top world fifty (50) banks. Payable by MT 103 at loading port.



12) Following the open banking instrument, the seller's bank sends the buyer's bank a 2% Performance Bond Guarantee (PBG) in the amount of cargo value and a copy of Proof of Product (POP) within 5 days.

13) The buyer will receive an invitation letter to accompany the shipment at the loading port.

14) Within 30/35 days after receiving bank guarantee instrument the seller will start loading the vessel.

15) Once the seller completely loaded the vessel then the seller sends all documents including SGS to buyer's bank and demands for the total shipment payment by MT103, and all original documents will send to buyer via DHL or FedEx.

NOTE:

The buyer is responsible for demurrage fees if the buyer delaying by any means to release the full payments at loading port after the buyer's bank receiving documents and if the buyer delaying for discharge the vessel at destination port after receiving NOR (Notice of Readiness) notice.

16) Subsequently monthly shipment continues as per signed SPA.

17) Within 5 days after the seller receives the payment will pay intermediaries who participate in this deal.

Mr. SAM RAMANI
C.E.O



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