


CIF PROCEDURE TO PORT OF DESTINATION

- 1) Buyer issues LOI to Seller.
- 2) Seller responds with FCO
- 3) Buyer sends Irrevocable Corporate Purchase Order (ICPO) upon receipt and acceptance of seller's Full Corporate Offer.
- 4) Seller issues Draft Sales and Purchase Agreement Contract and, Commercial Invoice for buyer's review and signing.
- 5) Buyer signs the Sales and Purchase Agreement Contract and Commercial Invoice and sends back to the seller.
- 6) Seller registers and legalizes the signed Sales and Purchase Agreement contract and sends legalized contract and below POP Documents to buyer as listed below:
 - a. Statement of Availability of Product
 - b. Commitment to Supply
 - c. Export License
 - d. Certificate of Origin
 - e. Product Passport
 - f. Supplier Company Registration Certificate
 - g. Product Allocation
 - h. Bill of Lading
 - i. SGS Quality and Quantity Certificate (if available)
- 7) Upon successful Due Diligence, Buyer issues their payment guarantee: revolving IDLC via SWIFT MT700 covering each monthly delivery cargo value, to Seller's nominated bank account.
- 8) Seller swift the full POP and 2% Performance Bond to buyer's fiduciary bank.
- 9) Shipment commences as scheduled in the contract and upon arrival of the cargo at the discharge port, Buyer's Inspection Team boards vessel immediately and performs Q&Q inspection (SGS or Equivalent Company)
- 10) Upon receipt of QnQ Report Cargo is discharged into Buyer's Tank Storage.
- 11) Seller issues final Commercial Invoice and sends together with all Relevant Shipping and Cargo Documents via Bank Bonded Courier to Buyer's Bank.
- 12) Bank releases full cargo payment to Seller's Nominated Bank Account within 3-5 (three-to- five banking days) via MT103/TT.
- 13) Upon receipt of Full Cargo Payment from End Buyer, Seller's Paymaster pays all intermediaries involved in transaction as per a separate IMFPA bearing Contract Code(s) and lodged together with copy of Contract, within 48 hours
- 14) Transaction concluded and Next Shipment follows as per Delivery Schedule in the Contract.





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STANDARD FOB PROCEDURE

1. Buyer issues LOI with complete purchase requirement, and KYC + CP
2. Seller issues SCO
3. Buyer issues Irrevocable Corporate Purchase Order (ICPO) accepting seller's price, terms and procedures along with signed RWA /BCL from his bank evidencing availability of funds to transact, and valid TSA/CPA
4. Seller issues draft of Sale and Purchase Agreement (SPA) contract along with Commercial Invoice. Buyer signs SPA and returns to seller along with verifiable storage tank coordinates. Seller verifies and approves Buyer's tank farm coordinates, (TSA).
5. Seller provides following Partial Proof Of Product (PPOP) documents via Email or Fax to Buyer.
 - A. Authorization/Authority to Sell (ATS)
 - B. Product Quality Passport (Dip Test result of Product)
 - C. Letter of Commitment to Supply
 - D. Statement of Product Availability
 - E. Reservoir Storage Receipt.
 - F. Allocation Transaction Passport Code Certificate
6. Within 3 days upon the receipt & verification of the above PPOP documents, Buyer provides verifiable Tank Storage Receipt (TSR), Authorization to Inject (ATI) at the Loading port with injection permit. Buyer issues SBLC via SWIFT MT760 to seller's bank.
7. Seller issues 2% Performance Guarantee to Buyer
8. All parties sign NCNDA/IMFPA.
9. Seller issues (DTA) Dip Test Authorization for Q&Q along with complete Fuel Injection Report from the Pipeline/ Transportation Company.
10. Upon satisfactory Q&Q/Dip Test Inspection carried out by either SGS or similar inspection agency, Buyer releases full cost of the lifttable product via MT103 TT wire transfer to Seller's nominated Account within 72 hours and injection to buyer's tanks commences.
11. Seller issues the Title Transfer of Product Ownership / Certificate of Ownership to buyer's company along with all necessary Export Documents.
12. Seller pays all intermediaries involved in the transaction as per IMFPA/NCNDA.





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STANDARD FOR CIF TRANSACTION PROCEDURE

1. Seller sends official FCO on Official Letterhead (with his company Email Address, Phone & Fax Numbers, Tax Registration Numbers) duly signed and sealed with official stamp incorporating his terms and transaction procedure addressed to "End Buyer Via SUBCONTRACTS ()"
2. Buyer issues Irrevocable Corporate Purchase Order "ICP with complete banking references, Company Profile (CP), Company Registration, Copy of Buyer's authorized signatory's Passport and RWA Letter signed by two of buyer's bank officers and issued to seller's name, which stipulates that Buyer is RWA to issue financial instrument (SBLC) for payment guarantee of goods ordered.
3. On receipt of buyer's ICPO and RWA Letter, seller issues (amendable) draft Contract (SPA) and a copy of the Proforma Invoice (PI) in favor of the buyer and NCND/IMFPA completed by Seller's Mandate/Broker.
4. Buyer returns to seller the signed and sealed Proforma Invoice and the SPA along with the IMFPA/NCNDA completed and signed by Buyer, Buyer's Facilitator/ Buyer Mandate Group and all Intermediaries.
5. Seller issues approved, countersigned and sealed SPA which now incorporates the NCNDA/IMFPA as an Annexure within the SPA document. Both buyer and seller lodge the legalized SPA contracts in their respective Banks.
6. Seller issues PPOP, which will consist of the following documents:
 - I. Passport product analysis.
 - II. Notarized Authorization to Sell (ATS)
 - III. Company Registration Certificate.
 - IV. Tax Registration Certificate
 - V. Notarized Commitment to Supply
 - VI. Notarized Statement of availability of Product.
7. Buyer verifies PPOP and if satisfied with the outcome, issues inoperative, transferable / Non-transferable SBLC/DLC – (CHOICE IS BUYER'S)
8. Seller issues 2% PB to activate the SBLC/ DLC.
9. Seller provides FULL PROOF OF PRODUCT, which will include:
 1. Copy of License to export (if applicable)
 2. Copy of Approval to Export
 3. Copy of Certificate of Origin
 4. Copy of Statement of Availability
 5. Vessel details, IMO Q88





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6. CPA- Charter Party agreement
7. Fresh SGS from vessel at loading port, re-make SGS/CIQ Inspection at discharge port
8. DTAOB- Dip Test Authorization on Board Vessel
9. ATB- Authority to Board
10. B/L cargo manifest
11. Certificate of authenticity
12. Certificate of quality (Issued by nominated Inspection Agency at the Loading Port)
13. Certificate of quantity (Issued by nominated Inspection Agency at the Loading Port)
14. Tanker Ullage Receipt
15. Ship Master's Receipt for Sample
16. Ship Master's Receipt for Documents
10. Ship arrives at destination port and Q&Q inspection is conducted by nominated inspection agency such as SGS or equivalent others on the goods and checks through the Bill Of Lading (BL) and Commercial Invoice. . Upon satisfactory inspection report, the buyer releases payment via MT103/TT to seller's bank (100% payable for each shipment) within 3 banking days.
11. Documents from shipping on board vessel. (To be issued after loading)
 1. One Full set of 3/3,Ocean Bill of Lading;
 2. SGS Q/Q 2/2 at the port of loading;
 3. Certificate of Origin 1/2;
 4. Signed commercial invoice based on the delivered quantity and quality onboard vessel;
 5. Cargo manifest 1 original;
 6. Captain's receipt of all documents of the shipped product 1/1.
12. After confirmation of receipt of payment seller shall instruct ship's captain to discharge cargo.
13. Seller sends the title ownership documents to Buyer.
14. Seller Pays all intermediaries' commissions as per IMFPA within 24 hours of receipt of Payment for shipment from Buyer.




BUYER FINANCIAL CREDIBILITY REQUIREMENT

1. a) Buyer sends confirmation of acceptance of Price and this procedure on official Letterhead along with buyer's Company Profile, Incorporation Certificate, Copy of Import License, and Copy of Passport of Signatory.
- b) Once buyer's credibility is established by our compliance team, Seller will issue the FCO to the buyer and buyer will issue official ICPO to the seller.
- c) Seller will send SPA. Buyer executes this SPA and returns to Seller. Both parties lodge the SPA with their respective Banks.
2. Seller issues Proforma Invoice (PI) for First trail Lift/First Delivery.
3. Buyer's Bank issues to seller bank, draft of irrevocable Confirmed DLC (as per UPC 600 payable at sight at Port of Discharge for seller's bank approval
4. In response to the draft, Seller's bank will issue a pre-advise 2% PBG Swift to buyer's bank
5. Buyer's bank will issue a pre-advise DLC.
 - a. Within 7 to 10 days Seller Issues Fresh Q&Q by SGS/ Bureau Veritas/ Intertek, on behalf of buyer.(not older than 72 hours and also the Certificate of origin (Bank to Bank)
 - b. Buyer Verifies the report and confirms
 - c. With the above confirmation from buyer, Buyer 's LC and the Seller 's 2% PBG will be activated / becomes operative simultaneously at the same time between both the banks
6. Upon Seller's Bank approval of LC / within 7 to 10 working days Seller's Bank sends to Buyer's Bank following original legal documents such as charter party agreement (Q88), Loading and Delivery schedule etc.
7. Buyer provides evidence of Tank Storage at destination port. Seller loads First Lift/Trial Shipment at Port of Loading
8. After loading, Seller's Bank sends to Buyer's Bank Commercial Invoice and full set of Bill of Lading/ shipping documents (Bank to Bank and Mail for information)
 - i. At Port of Discharge Buyer organizes Q&Q by SGS or equivalent and after positive report Buyer's Bank releases full CI amount to Seller 's Bank-account following DLC and simultaneously Title of Ownership is transferred to Buyer
9. MONTHLY DELIVERY: After the Successful Transaction of the trial shipment, BUYER shall issue IRREVOCABLE CONFIRMED NON-TRANSFERABLE DLC Via MT700 for the





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Products Specifications for which the buyer has issued
ICPO/LOI

