



**BEN FRANKLIN, INC USA**

## **Proof of Funds Letter (POF) SWIFT MT799**

A **Proof of Funds Letter (POF)** is a document that assists the seller in knowing that the buyer has cash funds available.

It shows that these funds are not only legitimate but also obtainable.

A **Proof of Funds Letter (POF)** is often required at the beginning of negotiations between parties who haven't worked together in the past.

The POF not only shows that the buyer has cash in the bank but also can help show the seller how serious the buyer is in doing a deal.

After issued, the **Proof of Funds (POF) Letter** is sent to the beneficiary via **MT799 SWIFT** message.

### **SUMMARY OF WORKING PROCEDURES**

1. Letter of Intent [LOI] on official letterhead from the buyer
2. Proof of funds are required, and the buyers bank will issue a form of the below:
  1. "Ready Willing and Able" [RWA] - MT199.
  2. 'Standby Letter of Credit" (SBLC) - MT760
    - a. The fund will cover the purchase and will be enough to start and complete the order.
3. The seller will send a fully completed and signed sales and purchase agreement [SPA] to the buyer.
4. The buyer fully understands, completes, and signs the [SPA] to the seller.
5. All documents will be required to include a notary public [NP].
6. The buyer will be required to commit, send, and acknowledge to a 70% deposit to begin the said purchase agreement [SPA].
7. The seller will provide a commercial invoice [CI] with necessary documentation and details.
8. Prior to releasing the order by the seller, the final payment [FP] will be released by the buyer.
9. If the above proposal and general procedures [GP] are acceptable to both the buyer and seller we welcome the opportunity to do business together.
10. [WWW.BENFRANKLININC.COM](http://WWW.BENFRANKLININC.COM)

#### *COIN DISCLOSURE*

In an effort to continually improve our products, we will make design changes from time to time. We reserve the right to ship improve designs to fill any order unless it is agreed in writing to do otherwise. Designs may vary slightly and running changes may occur.

