

STANDARD BANKING PROCEDURE (CIF) (Fertilizer-Agro-ASWP)

1. Buyer issues ICPO along with Buyer's company registration certificate.
2. Seller issues Sale & Purchase Agreement (SPA), Buyer review, amend (if necessary), signs, and return the SPA in WORD format to Seller within seven (7) banking days along with buyer's Client Information Sheet (CIS) and stating the exact bank issuing the Financial Instrument and the Financial Instrument issuer's Client Information Sheet (CIS) **"if different from the buyer's company name"**. Seller sends Final Approved SPA to Buyer in PDF Format along with the Proforma Invoice for buyer's issuance of SBLC MT760 / DLC MT700 pre-advice or Ready, Willing and Able (RWA) MT999/199/799 to Seller's fiduciary bank confirming their readiness and capability to execute the transaction.
3. Buyer sends swift copy of their issued SBLC MT760 / DLC MT700 pre-advice or Ready, Willing and Able (RWA) MT999/199/799 to Seller's fiduciary bank. Upon confirmation, Seller issues to Buyer via email the following transaction documents (Partial POP):
 - ~ Unconditional Commitment to Supply.
 - ~ Certificate of Analysis (COA) also known as Product Passport.
 - ~ Statement of Product Availability.
 - ~ Commercial Invoice for the total 1st shipment product value.
4. Within seven (7) banking days, Buyer's bank in accordance with seller's verbiage issues swift fully funded SBLC MT760 or DLC MT700 to Seller's fiduciary bank account to cover the 1st shipment total product value and send swift copies sent to Seller to enable seller to commence loading of product with the shipping company. Seller's bank issues 2% PB to Buyer's bank to activate Buyer's financial instrument within seven (7) days.
NOTE: If due to any reason buyer can't issue the SBLC MT760 / DLC MT700 pre-advice or RWA MT999/199/799 in procedure #2, buyer is to request for the Commercial Invoice for the direct issuance of SBLC MT760 or DLC MT700 immediately after signing of the Contract. Meanwhile, the alternate solution to all is to request for invoice and make a REFUNDABLE/DEDUCTIBLE 20% security guarantee deposit of the total 1st shipment value via T/T Wire Transfer after signing of the contract. Upon confirmation, Seller will proceed straight into shipment and furnish buyer with the FULL POP Documents via bank to bank. The Duration of the financial instrument issuance must be more than 180 days.
5. Upon Seller's bank successful exchange of instrument method with buyer's bank or REFUNDABLE/DEDUCTIBLE Security Guarantee Deposit / Payment of 20% of the total 1st shipment product value via T/T Wire to seller's fiduciary bank, Seller to finalize loading within five - seven (5-7) working days. Seller invites buyer for visitation to witness the final inspection and TTM for negotiation of future transactions (Optional to Buyer).

6. Seller loads product within six (6) international working days, signs NCNDA/IMFPA between all intermediaries involved with the notarized copy sent to Seller's bank and registers & legalizes the contract and sends to Buyer the following Full POP Document by email to buyer and representative. Seller sends one full set of ORIGINAL POP documents to our authorized Customs Clearance agent at destination port and send one full set of COPIES POP documents to Buyer's address via DHL or FedEx expedite (overnight) service and provide tracking numbers. (14 sets bellow):

- ~ Charter party Agreement to transport the product to discharge port.
- ~ Allocation Title Ownership Certificate.
- ~ Product Allocation Export Permit.
- ~ Trans-Neft Contract to transport the product to the loading port.
- ~ Port storage agreement.
- ~ Certificate of origin and customs declaration.
- ~ Certificate of Weight and Quality.
- ~ Certificate of Health Certificates of products
- ~ All of Inspection Reports of the Product in accordance with CCIC's Requirement.
- ~ Certificate of Weight and Quality.
- ~ Packing List.
- ~ SGS Quality and Quantity Certificate.
- ~ Bill of Landing.
- ~ Vessel Questionnaire 88.

7. The product SGS inspection charges will be borne by Seller at the loading port.

8. Loading & Shipment of product commences as per schedule. Upon Vessel's arrival and finalization of SGS at the destination port, Buyer releases payment via swift fund transfer within 15 banking days to Seller for total shipment value after the discharge of product at destination port and receipt of the entire relevant shipping and export documents. Seller within 48 hours pays the intermediaries involved according to signed & notarized NCNDA/IMFPA.