

NON-NEGOTIABLE FOR CIF TRANSACTION PROCEDURE

1. THE BUYER ISSUES AN ICPO + CP + COPY OF THE BUYER'S INTERNATIONAL PASSPORT (DATA PAGE) TO THE SELLER.
2. THE SELLER AND BUYER ENDORSE THE CONTRACT. THE BUYER ISSUES AN OFFICIAL LETTER OF ACCEPTANCE/READINESS TO THE SELLER.
3. THE SELLER PROVIDES THE FOLLOWING PPOP DOCUMENTS TO THE BUYER:
 - a. SELLER IRREVOCABLE COMMITMENT TO SUPPLY.
 - b. STATEMENT OF AVAILABILITY OF PRODUCT.
 - c. CERTIFICATE OF ORIGIN
 - d. COMMERCIAL INVOICE FOR THE FIRST VALUE SHIPMENT.
 - e. FINAL & ENDORSED CONTRACT
4. SELLER MAKES ARRANGEMENTS FOR THE CHARTERED FREIGHT WITH A RENOWNED SHIPPING COMPANY FOR THE TRANSPORTATION OF THE PRODUCT TO BUYER'S DESIGNATED DISCHARGE PORT, BOTH SELLER AND BUYER SIGN THE CHARTER PARTY AGREEMENT (CPA) TOGETHER WITH THE SHIPPING COMPANY (A THREE-PARTY CPA) THIS IS APPLICABLE ONLY FOR 1ST MONTH SHIPMENT. (SELLER & BUYER JOINTLY PAY CPA COST 50/50 VIA T/T WIRE TRANSFER DIRECTLY TO THE SHIPPING COMPANY. THE FEE PAID BY BUYER WOULD LATER BE DEDUCTED WHEN BUYER IS PAYING FOR THE TOTAL PRODUCT COST.
5. BUYER BANK SWIFT SBLC MT760 TO SELLER BANK VIA MT 760 (PRE-ADVICE), SELLER BANK OPEN COMMUNICATION WITH BUYERS BANK AND PROVIDES, THE FULL PROOF OF PRODUCT LISTED BELOW:
 - a. CHARTER PARTY AGREEMENT (CPA).
 - b. SGS REPORT/INTERTEK
 - c. DIP TEST ANALYSIS.
 - d. VESSEL Q88/BILL OF LADING.
 - e. ULLAGE REPORT/VESSEL MANIFEST.
 - f. CUSTOMS EXPORT CLEARANCE CERTIFICATE
6. SHIPMENT COMMENCES AS SCHEDULED IN THE FINAL CONTRACT, SELLER CLEARS VESSELS. BUYER CONFIRMS SHIPPING DOCUMENTS WITH SHIP MASTER WHILE SELLER EXECUTE DELIVERY TO BUYER DESTINATION ACCORDING TO CONTRACT SCHEDULE.
7. VESSEL ARRIVES AT DESTINATION PORT AND BUYER CONDUCT INSPECTION ON THE GOODS. UPON CONFIRMATION OF PRODUCT QUALITY AND QUANTITY AT UNLOADING PORT, BUYER RELEASE PAYMENT TO SELLER BY TT/MT103 WITHIN THREE (3) BANKING DAYS AFTER THE DISCHARGE OF THE CARGO AT THE DESTINATION PORT AND CIQ /SGS INSPECTION.
8. SELLER RELEASE PAYMENT TO ALL INTERMEDIARIES AS PER SIGNED NCNDA/IMFPA WITHIN 48 HOURS OF RECEIVING THE PAYMENT FOR THE PRODUCT.

NON-NEGOTIABLE FOB TRANSACTION PROCEDURE (TANK TO TANK)

1. The Buyer issues ICPO with International Passport Copy (Data Page) to the Seller
 - 1(a). Buyer to provide a draft ATV letter from the Tank Storage company, with the Tank Registration Number, GPS Coordinates, Terminal Hub Number, and Terminal Manager Name
2. The Seller issues Commercial Invoice (CI) for the available quantity in the Seller's Storage Tank to the Buyer. The Buyer signs and returns the CI to the Seller with Buyer's signed Tank Storage Agreement (TSA) for the Seller's authority to verify and approve.
3. The Seller releases the POP documents as below and sends to the Buyer:
 - Commitment to Supply
 - Certificate of Origin
 - Notice of Readiness
 - Unconditional Dip Test Authorization (UDTA)
 - Fresh SGS Report (not older than 48 hours)
 - Authority to Sell and Collect (ATSC)
 - Tank Storage receipt (TSR)
 - Authorization To Verify (ATV)
4. Buyer conducts dip test in Seller's Tank to commence injection of product into Buyer's Tank.
5. Within twenty-four (24) hours of receipt of POP documents and dip test verification, buyer issues 100% TT wire transfer payment to the Seller. The Seller transfers Title Ownership to the Buyer.
6. The Seller pays commission to all the intermediaries.
7. Seller issues SPA to Buyer for review and acceptance. Both Parties sign a 12-month contract with rolls & extensions

TANK TO TANK WITHOUT TSA

1. Buyer issues ICPO, CIS, POF (Proof of funds sent from Buyer's Bank internal mail server and contact person) and NCNDA
2. Seller issues CI, Buyer signs and return CI with Letter of Commitment to execute Transaction, accompanied by Bank Letter of Credit in favor of Commerja-X Corporation, and its appointed Bank.
3. Seller issues to Buyer the following PPOP:
 - 3.1. Statement of Product Availability
 - 3.2. Unconditional Commitment to Supply
 - 3.3. SGS Form to be signed by Buyer for processing of a Fresh SGS
4. Buyer's confirmation of PPOP issued by Seller, will be followed by Seller issuing POP:
 - 4.1. Injection schedule
 - 4.2. Act of Transfer / Change of Ownership documents
 - 4.3. ATSC
 - 4.4. SGS (< 72 hours)
 - 4.5. Injection & Q & Q Report
 - 4.6. TSR including Tank number, Tank Location & GPS coordinates
 - 4.7. ATV
 - 4.8. UDTA
5. NCNDA/ IMFPA signed by intermediaries / agents / mandates
 - 5.1. Upon successful DTA by Buyer, Buyer will present its TSR and Seller injects product into Buyer's tanks and Buyer Bank makes payment for the total value of product injected into the Buyer's Tanks by MT103, within 8 hours by execution of the LC.
6. Seller pays all intermediaries / agents / mandates involved in the transaction. Upon satisfaction by Buyer, both Buyer and Seller sign contract for monthly delivery with rolls and extension.