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FOB TRANSACTION PROCEDURE TANK TO TANK

- (1) Buyer sends ICPO to Seller.
- (2) Seller issues to Buyer:
 - (a) Commercial Invoice CI, for the available quantity
 - (b) Certificate of Incorporation
 - (c) Certificate of Origin
 - (d) Commitment Letter to Supply
 - (e) Statement of Product Availability to supply
 - (f) ATSC
- (3) Buyer, Buyer Signs and returns to Seller with NCNDA/IMFPA signed by all buyer groups with commission structures.
- (4) Seller issues to Buyer Tank extension payment invoice for the minimum of 5 days, Buyer proceed with Tank payment extension and return transfer evidence copy.
- (5) Seller issues Dip Test Authorization letter sign by all parties including buyer and Seller only.
- (6) Upon the sign of DTA by all parties Seller and Buyer, Seller issues to Buyer.
 - (a) Fresh SGS Report,
 - (b) Tank receipt,
 - (c) Injection Report,
 - (d) Export License,
 - (e) Refinery Reservoir Receipt
- (6) Buyer order SGS to Conduct Dip test of the product in the Seller Tank on buyer expense upon successful dip test, Buyer provides vessel details or Tank details, Seller shall immediately submit the (SGS) inspection Report along with the full Proof of Product (POP) to the Buyer.
- (7) Buyer makes 100% payment by MT103 TT wire transfer for the total product and Seller pays Commission to all intermediaries involved in the transaction within 24 hours after confirmation of the Buyer Payment.