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PROCEDURE FOR LOADED VESSEL TANKER TAKE OVER (TTO) TO ANY SAFE WORLD PORT

1. Buyer Issues ICPO with banking detail including Company Registration Certificate of Incorporation with Buyer international passport copy to Seller.
2. Seller approved Buyer ICPO and issues original MOU to the Buyer within 24.
3. Buyer countersigns the original MOU and forward back to the Seller.
4. Seller issues below documents to the Buyer:
 - A) Certificate of Product Origin
 - B) Storage Tank Receipt
 - C) Product Passport (Quantity & Quality Dip Test Analysis Report)
 - D) Bill of Lading
 - E) Tanker Vessel Q88 Document
 - F) Ullage Report
 - G) Cargo Manifest
 - H) Invoice for Title Takeover Payment fee of 5% of Total product cost.
5. Buyer's shipping agent contacts vessel master to verify and confirm above POP documents/vessel position. Buyer's bank transmits 5% of product total cost available via SWIFT MT103/TT to the Seller's nominated bank as transaction guarantee for the total product value within 48 hours.
6. Seller's transfers Title ownership to the Buyer after payment receipt confirmation by the Seller's bank. Seller's bank transmits full POP documents to the Buyer's bank.
7. Buyer's bank transmits payment for the balance cargo value to Seller's bank via SWIFT MT103/TT after successful Quality and Quantity inspection and at sight of complete set of original shipping documents at Buyer's discharge port within 24 hours.
8. Seller's bank transmits commission payment to all Intermediaries as per IMFPA within 24 hours on confirmation of receipt of payment from Buyer's bank.