

APPROVED FOB PROCEDURE WITH SBLC MT760

1. Buyer issues ICPO.
2. Seller issues the PROFORMA INVOICE and sends it to the buyer. Buyer returns CI signed and sealed to the Seller along with NCNDA / IMFPA and RWA with the approved verbiage provided on bank letterhead and duly endorsed by buyer's bank.
3. Buyer bank issues to Seller bank, SBLC VIA SWIFT MT760, "ONE YEAR ONE DAY WITH APPROVED VERBIAGE FROM SELLER THAT WILL BE USED AS A GUARANTEE. (bank used by the Buyer must be licensed by their jurisdiction Central Bank and a member of the SWIFT Brussels Group).

BUYER HAS THE OPTION TO REQUEST AN INVOICE FOR 10% OF THE CARGO FACE VALUE AS ADVANCE PAYMENT AS AN OPTION TO ISSUING AN SBLC MT-760 (BANK INSTRUMENT).

THE OPERATION WILL BEGIN WHEN THE SELLER'S BANK CONFIRMS THE RECEPTION AND VALIDITY OF THE SBLC SWIFT MT 760 OR THE SWIFT MT-103 of 10% ADVANCE PAYMENT. THE SELLER WILL PROVIDE TO THE BUYER A 2% PERFORMANCE BOND GUARRANTEE ONLY AFTER CONFIRMATION OF THE SBLC MT-760.

4. Seller issues the POP to Buyer:
 - a. Unconditional DTA.
 - b. **SGS report** (Not older than 48 hours)
 - c. Certificate of origin
 - d. Injection Schedule
 - e. Refinery Commitment Supply
 - f. Commercial Invoice
 - g. ATV – Authorization to Verify by a verification company, **SGS, INTERTEK or SAYBOLT.**
 - h. ATSC (Authorization to sell and collect)
5. The Buyer should immediately present its logistic verifiable documents (CPA, Q88 or TSR with HUB, TAC, GPS Coordinates and ATI) with minimum of 3 days or enough number of days required to inject the quantity being purchased, into the port of Rotterdam. The Buyer can carry out their own DIP TEST, with SGS, INTERTEK or SAYBOLT if they choose to do so at their own expense.
6. Seller injects the product into the Buyer's verified logistics. The Buyer pays for the fuel by bank transfer **Swift MT103** within 24 hours into the seller's bank account indicated on the commercial invoice.
7. The Seller changes the **OWNERSHIP TITTLE** of the fuel to the Buyer and pays the commission according to the NCNDA/IMFPA within 72 hours.
8. The Seller issues a **12-month contract** to be signed by both parties, including NCNDA / IMFPA.

THIS PROCEDURE IS NON-NEGOTIABLE