



MTPL COMPANY
MODIRYAT TOSEE PAYDAR LYAN

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ADDRESS: IRAQ, BAGHDAD, PALASTINE STREET
WEB: WWW.MTPLCO.COM
EMAIL: INFO@MTPLCO.COM
TEL: +1(650)7629833

TRANSACTION PROCEDURES CIF (BANK GUARANTEE BASIS)

1. Buyer Company Issues Irrevocable Corporate Purchase Order (ICPO) on its official company letterhead with letter of acknowledgement, scanned copies of the buyer's company registration and international passport number of buyers to the seller.
2. Seller Company Issue Draft Contract / Sales & Purchase Agreement (SPA Open for amendment if any).
3. Buyer within three (3) working days' signs SPA and returns to seller. Seller registers and legalizes contract officially with the appropriate authorities to facilitate booking of allocation and securing a legitimate approval for the Transfer of Ownership Title/Allocation to buyer's Company name at seller's expense.
4. Seller releases to the Buyer the Partial POP Documents below:
 - A) Copy of Tax Registration Certificate (Certificate of Incorporation),
 - B) Certificate of origin
 - C) Product Passport,
 - D) Refinery commitment to supply
 - E) Statement of availability of product.
 - F) Proforma Invoice
5. Buyer issues their financial guarantee in the form of Standby Letter of Credit (SBLMT760) to cover the first shipment to seller's fiduciary bank within five (5) working days
6. If buyer fails to issue Standby Letter of Credit (SBLC MT760) with five (5) working days, in alternative shall make security guarantee deposit of (\$465,000 USD) Four Hundred and Sixty-Five Thousand United States Dollars value via TT Wire to seller's nominated bank to enable seller secure the service of the vessel

Note: Fee made by buyer will be deducted when making payment for the total cost of the product at the discharge port after a successful CIQ/SGS test at the discharge port.

7. On confirmation of the above clause, Seller Company releases copies of POP and Shipping documents to buyer Company.

- * Copy of export license, issued by the ministry of Petroleum and Energy.
- * Copy of approval to export, issued by the ministry of justice.
- * Copy of statement of availability of the product.
- * Copy of the refinery commitment.
- * Copy of Transnet contract to transport the Product to the Port.
- * Copy of the Port Storage agreement/ Insurance.
- * Copy of charter party agreement.
- * Copy of Customs clearance certificate.
- * Copy of the tank receipt issued by the storage facilitator.
- * Copy of SGS Report.

8. Shipment commences as per contract and upon arrival of the vessel tanker at the discharge port, buyer conducts SGS or CIQ

9. Buyer makes operative payment for the full shipment via T/T Wire or MT103.

10. Seller will release payments to the intermediaries involved within 48 hours of receiving the full Payment for the product from the Buyer's bank After successful delivery of the first monthly shipment of the Product

11. Buyer transfers the full amount of the following month delivery to maintain the Standby Letter of Credit 100% SBL MT760 and contract continues for subsequent Eleven (11) months subject to this Contract