



MTPL COMPANY
MODIRYAT TOSEE PAYDAR LYAN

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CIF PROCEDURE

1. Buyer issues CIS, CP, ICPO inserting seller's terms and procedures.
2. Seller issues draft contract/SPA which is open for amendments.
3. Buyer returns the signed draft contract with NCNDA/IMFPA and a Letter of Guarantee to perform.
4. Seller submits the signed SPA for registration and legalization with the appropriate authorities.
5. Seller sends the below listed partial pop documents to buyer via mail:
 - A. statement of availability of product
 - B. commitment to supply the product
 - C. certificate of origin
 - D. Product Passport
6. Buyer within 7 banking days issues DLC swift MT700 or SBLC swift MT7G0 according to Seller's fiduciary bank verbiage to seller nominated fiduciary offshore bank account for first month shipment, and whereby buyer fail to issue payment instrument within 7 banking days, buyer will make cash deposit of \$300,000 by TT wire transfer for allocation and security guarantee to enable seller charter vessel and commence shipment, and this payment shall be deducted from the total cost of product after inspection at discharge port.
7. Seller bank issues the full set of proof of product (pop) and shipping document with 2%pb (Performance Bond) to buyer's bank. QNQ Certificate & Product passport docs, all will be issued on time.
8. Shipment commences immediately as scheduled in the contract.
9. Buyer pays for the total product value via MT103/TT to the seller's bank after successful SGS/CIQ inspection at discharge port and title of product ownership transferred to buyer.
10. Seller pays all intermediaries involved in transaction as per signed NCNDA/IMFPA within 72 hours.