

BLCO CIF TRANSACTION PROCEDURE

1. Seller and Buyer sign and seal this contract and exchange the signed copy by electronic mail. **The electronic signed copy by both parties is considered legally binding and enforceable.**
2. Within 5 working days after signing the Contract, Buyer's bank issues pre-advice to Seller's account, confirming readiness to issue **DLC/BG/MT799 (Blocked funds)** for the entire cargo.
3. Upon confirmation within 24hrs, sellers bank issue its readiness to receive the **DLC/BG/MT799 (Blocked funds)** from buyer's bank.
4. After Seller's Bank Confirmed receiving the **DLC/BG/MT799 (Blocked funds)**; Within 7-14 working days, Seller provides Cargo documents programmed in Seller's/Buyer's name for the loaded vessel which includes:
 - Clean Ocean Bill of Lading, One (1) Original and three (3) copiers.
 - Seller's Commercial Invoice, One (1) Original and three (3) copies.
 - SGS/Saybolt Certificate of Quality and Quantity, One (1) Original and three (3) copies • Certificate of Origin , One (1) Original and three (3) copies
 - Cargo Manifest
 - Charter Party Agreement
 - Vessel Ullage report.
 - Vessel Q88

BLCO CIF TRANSACTION PROCEDURE

5. Seller issues periodic **NOR/ETA** for the buyer to prepare clearance for seller's vessel at Buyer's Port of Discharge (**POD**) At **POD**, Seller's Captain Issues a Marine **ATB** and invites Buyer's inspectors to board seller's loaded vessel, at buyer's cost, to conduct Quality and Quantity at **POE**, and issue results to buyer and seller.
6. Upon satisfactory conduct of quality and quantity, Inspectors while aboard the seller's vessel, issues report to both parties' banks, buyer posts a **MT103** in favor of seller. **Payment is released to seller's designated accounts and to all facilitators within 48 hours.**
7. Upon confirmation of Buyer's payment instrument Seller issues and transfers all appropriate cargo documents to Buyer bank along with the full proof of product documents as listed below;
 - A. **Bill of lading**
 - B. **Certificate of origin**
 - C. **Certificate of analysis Report**
 - D. **Certificate of Q&Q (SGS or equivalent)**
 - E. **Seller's commercial invoice**
 - F. **Vessel Ullage report**
 - G. **Cargo Manifest H Title**
8. Transaction is closed and next shipment is re-scheduled.

NB. The Seller and the Buyer, including facilitators shall each be responsible individually for their banking charges relating to this Contract Agreement.