

(BLCO) PROCEDURE CIF A.S.W.P :

- 1) After reception of Seller offer, **Direct Buyer send L.O.I. on letterhead signed and sealed.**
- 2) Seller send S.C.O. With Past Performance to Direct Buyer.**
- 3) Buyer send I.C.P.O. and B.C.L. on Bank Letterhead to Seller.**
- 4) Seller send to Buyer Draft SPA.
- 5) Buyer sign the Draft SPA and send to Seller.
- 6) Within Three (3) International Banking days after the execution of this Agreement, Buyer's bank will send a **non-operative** payment instrument a **non-operative**, Irrevocable Auto Revolving Documentary Letter of Credit (ARDLC).
- 7) After receipt, confirmation and acceptance of the **non-operative** payment instrument (ARDLC) by the Seller's Bank, Sellers Bank will issue **Operative 2%** performance Bond, **that will make operative** the Irrevocable Auto Revolving Documentary Letter of Credit (ARDLC).
- 8) After receipt, confirmation and acceptance of the payment instrument (ARDLC) by the Seller's Bank, Seller nominates and loads vessel and provides the complete set of cargo documents and delivers to Buyer clean, clear, color copies of all documents by email. The documents are listed below:
 1. Commercial Invoice
 2. Bill of Lading
 3. Tanker Haulage Report
 4. Tanker Time Sheet
 5. Master's Receipt of Documents
 6. Certificate of Quality
 7. Certificate of Quantity
 8. Certificate of Origin
- 9) Vessel sails to destination and upon arrival at Buyer's discharge port, Buyer conducts Q&Q inspection by SGS and provides Seller with the copies of SGS Q&Q Reports.
- 10) Seller discharges cargo.
- 11) Buyer's bank remits payment by TT (MT103) to the Seller's Bank within three (3) banking days upon presentation of the shipping documents at counter of Buyer's Bank as listed herein to repeat in same each and every month of the Agreement term, as per the Agreement.