



**Mode of Payment:**

There are two payment options:

( ) 3 month BG with payment via TT.

( ) 1 month SBLC and SBRLC for term of contract.

With rollovers and extensions; 100% payment on presentation of the shipping documents (at sight); Confirmed by Prime World Bank, for duration of the contract.

**Shipping Schedule:**

Within 30-45 days after receiving confirmation of Letter of Credit in Seller's bank. Shipping schedule to be provided in final contract.

**Validity of LOI:**

5 days from execution by Buyer.

**Product Documentation**

Documentation required for payment under the Buyer's Letters of Credit.

**Requirements Per Lift:**

Payment Instrument may include the following, but to be agreed between Buyer and Seller before final operative instruments are submitted by Buyer's Bank to Seller's Bank:

- Full set of "clean on board" ocean Bill of Lading (B/L) marked "freight prepaid" issued to the order of Buyer (three (3) originals and three (3) copies).
- Signed commercial invoice in the name of the Buyer (one (1) original and four (4) copies).
- Certificate of quality, quantity and weight inspection, issued by Société Générale de Surveillance (SGS) or any other internationally recognized agency (one (1) original and four (4) copies).
- Certificate of Origin, issued by the Chamber of Commerce and Industry or Ministry of Trade of the country of origin (one (1) original and four (4) copies).
- Certificates and import licences, as required by relevant authorities, if any (one (1) original and four (4) copies).
- Inspection certificate of the vessel (one (1) original and four (4) copies).
- Packing list showing: (i) gross/net weight, and (ii) number of ocean B/Ls (one (1) original and four (4) copies).

**Banking Information:**

Buyer's (L/C Issuing) Bank Coordinates:

Bank Name:

Branch:

Full Address:

Account Name:

Account Number:

Swift Code:

Bank Contact:

Telephone Number:

Facsimile Number:

Confirming Bank (Must be a TOP 50 European Bank)

Bank Name:

City:

Country:

Swift Code:

**Step-By-Step Preliminary Procedures**

1. Buyer / Mandate issues LOI / ICPO with banking coordinates.
2. Seller issues Full Corporate Offer (FCO).
3. Buyer signs FCO (on each page) and returns to Seller
4. Seller issues Draft Contract.
5. Buyer signs Draft Contract (on each page) and returns to Seller, along with Letter of Credit and Bank Guarantee.
6. Seller issues PB
7. Shipment commences.

**BUYER UNDERSTANDS, ACKNOWLEDGES, AND HEREBY AGREES THAT ANY OFFERS AND CONTRACTS ARE SUBJECT TO SELLER’S SUCCESSFUL VERIFICATION OF FUNDS AVAILABILITY FOR THE ABOVE PROPOSED TRANSACTION. ( ) TYPE IN INITIALS**

**BUYER HEREBY GIVES ITSWRITTEN PERMISSION FOR SELLER TO CONDUCT A SOFT PROBE OF BUYER’S BANK ACCOUNT BY WAY OF BUYER’S BANK OFFICER, CONNECTED WITH THE ABOVE PROPOSED TRANSACTION. ( ) TYPE IN INITIALS**

**BUYER UNDERSTANDS, ACKNOWLEDGES, AND HEREBY AGREES TO THE PROCEDURES AND TERMS AS SET FORTH IN THIS DOCUMENT. ( ) TYPE IN INITIALS**

THE UNDERSIGNED BUYER HEREBY SUBMITS THIS Letter of Intent / Irrevocable Corporate Purchase Order, to be supported by Buyer’s Bank Endorsement Letter / Bank Comfort Letter, attached hereto, effective as of the date set forth below.

**Company name:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
**City:** \_\_\_\_\_  
**Country:** \_\_\_\_\_  
**Telephone:** \_\_\_\_\_  
**Fax:** \_\_\_\_\_  
**Contact:** \_\_\_\_\_  
**Position:** \_\_\_\_\_  
**Email:** \_\_\_\_\_

**Date:** \_\_\_\_ / \_\_\_\_ / \_\_\_\_.

**BUYER SIGNATURE AND SEAL:** \_\_\_\_\_