

GENERAL PROCEDURES

For Issuing Financial Instruments

Requirements:

- Completed application form
- Completed CIS form - Certificate of Incorporation and KYC (Passport / Driving License)
- Pro-forma Invoice stating the payment terms for general merchandise
- Copy of Sales/Purchase Contract (SPA) for commodities
- Letter of Intent/ Loan contract / Credit Offer from the lender/supplier for credit facility
- Verbiage of the instrument (if available)
- Latest 6 months Bank Statements showing financial capacity to meet payment requirements

❖ **Delivery Methods: *Swift, *Secured Email, *Hard Copy/Courier**

Quotation: Transaction amount, the receiving bank details and delivery method are required.

Procedures:

1. Upon receiving the client's application, we conduct a thorough review.
2. Once our assessment is completed and we are satisfied that all documents are in order, we send an offer letter or term sheet for the client's review. Upon acceptance, we send the draft of the instrument for review by both the client and supplier/lender.
3. The draft must be approved by the supplier/lender, it must be signed, stamped by either party and returned to us by the client or broker.
4. When the signed draft is received, we will send an agreement/contract for the client to review, sign and send back to us.
5. After receiving the signed contract, an invoice is sent to the client for the issuance fee along with an indemnity document for the client to sign. (For deals where the full upfront fee payment is required).
 - i. Once we receive the signed counter indemnity, the contract and payment for the issuing fee, an MT799 Ready, Willing, and Able (RWA) SWIFT message will be sent to the beneficiary's bank (*within 48 hours*). After the beneficiary bank receives and responds positively to the MT799, the financial instrument will be sent to the beneficiary's bank via SWIFT (*within 72 hours*).
6. In the case of pre-issuance and post-issuance fees, we send two (2) invoices to the client for the pre-issuance and post-issuance fees along with a draft of the Promissory Note or Bank Payment Undertaking (BPU) and an indemnity document for the client to sign.
 - i. Upon receipt of the signed counter indemnity and either the Promissory Note from the client or BPU from the client's bank, along with the proof of payment of the pre-issuing fee, an MT799 Ready, Willing, and Able (RWA) SWIFT message will be sent to the beneficiary's bank (*within 48 hours*). After the beneficiary bank receives and responds positively to the MT799, the financial instrument will be sent to the beneficiary's bank via SWIFT (*within 72 hours*).
7. A relayed copy of the instrument is emailed to the client.
8. The client is then required to settle the balance of the post-issuance fee within 5 - 10 working days.
9. Goods arrive; the client pays for it and clears them at customs/ports.

END OF TRANSACTION

Note: All transactions must be completed within 10 working days; otherwise, it will be voided, and the facility will be re-allocated to another applicant.