**N C C NIHALI COMMODITIES CORP.**



**ACCEPTANCE OF NIHALI PROCEDURES**

1. Supplier issues Acceptance of NIHALI Procedures Document.
2. Buyer returns signed NIHALI Procedures document and indicates product, quantity of interest and CIF delivery port.
3. Supplier issues Formal FCO and product specifications.
4. Buyer issues ICPO to include FCO procedures, price and terms with full contact and bank details.
5. Supplier issues draft CONTRACT. Buyer and supplier sign and seal after mutual agreement. (The contract signed and sealed are sent to respective banks).
6. Upon the signature of the FINAL CONTRACT, Supplier issues PROFOMA INVOICE with product reference number.
7. Buyer's Bank issues to Supplier Bank a formal Bank Commitment Letter to evidence buyer financial capacity and commitment to perform via an accepted and agreed upon financial instrument by both buyer and supplier (to check and verify the documents and the product, including the Dip Test Authorization). The financial instrument of buyer choice to accommodate buyer respective banking preference can be an (MT799/760/IRDLC/SBLC) to evidence financial capacity for each contracted cargo and REVOLVING to cover the one year contract term. Send via Swift to the supplier’s bank, with copy to supplier’s secure E-mail address.
8. Upon confirmation of the issued and received financial instrument, the Supplier Issues immediately the following:
* Supplier deposit 2% PB (only for contract, not for spot or initial trial shipment).
* Supplier issues the following documents regarding the product:
1. The Dip Test Authorization, tank storage, receipt and survey report made by SGS or IASC
2. Tanker Ullage report at loading port, with time log and Shipmaster report.
3. Certificate of Origin, countersigned by a local Chamber of Commerce.
4. Notice of readiness (NOR) lodged by Shipmaster at loading port, countersigned for acceptance by terminal’s representative.
5. Signed commercial invoice, based on the delivered quantity/quality, showing name of vessel date of completion, loading quantity and state of delivery.
6. Master sample receipt at loading port.
7. Any other documents pertaining or related to the current trip, duly by the authorized Buyer’s persons.
8. Certificate of Insurance Coverage with payment confirmation issued by Insurance Company.
9. Plus all the documents that may be require by the buyer.

**POP Documents**

• Copy of license to export issued by the Ministry of Energy.

• Copy of registration with Ministry of Justice -Export Duty Control.

• Copy of statement of allotment availability of the product by the refinery.

• Copy of the refinery commitment to produce the product.

• Copy contract to transport the Product to the Port.

• Copy of the Port Storage agreement.

• Copy of the charter party agreement(S) to transport the product to the discharge port.

• Assignment of ownership documents.

* Seller issues SGS Q/Q certification, Tank Storage Receipts and Dip Test etc.
1. Buyer will receive within a short time, all relevant documents of the POP after the confirmation of the accepted and agreed upon financial instrument by supplier bank. Once the buyer has received all the documents, he has 5 (five) banking days to check and verify the product and all the documents (Including the DIP test).
2. Once the DIP TEST is done successfully, the supplier issues COMMERCIAL INVOICE to the buyer. When the Buyer approves all the documents, the product will be loaded into the vessel. Buyer receives the Charter Party agreement with the shipping company, the insurance (110% of the value of the product) and the Q88 of the vessel.
3. Supplier issues Bill of lading within 24 hours upon completion of vessel loading.
4. After the vessel is completely loaded and before the vessel undocks the port, Buyer instructs his bank to release the payment. The title is issued to the name of the buyer.

The signature of this PROCEDURE ACCEPTANCE DOCUMENT by the buyer, implicates acceptance of supplier procedures with the intent to receive a formal FCO for the specific product of interest followed by contract:

**BUYER SIGNATURE**

**NIHALI ACCEPTANCE OF PROCEDURES**

**Company:**

**Name:**

**Title:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Signature and Seal Date: \_\_\_\_­­­­­­­­\_\_\_\_\_\_\_\_\_**

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