



STANDARD OPERATING PROCEDURE FOR CIF DELIVERY

1. Buyer issues ICPO must be with buyer company letterhead, buyer banking information, POF for the first month shipment and endorse the SCO.
2. Seller issues Draft Contract (open for any amendments) to Buyer. Buyer signs, seals and returns the Draft Contract to Seller for final endorsement. Seller gives Partial proof of products:
 - A. Refinery Commitment to Supply.
 - B. Certificate of Origin.
 - C. Statement of availability of product.
 - D. Product quality passport (Analysis test Report) By Russian standard gost R
3. Buyer's bank (Top 10 rated banks) per seller's verbiage shall issue a transferrable SBLC via MT760 / DLC via MT700 within five (5) working days for first shipment's value to seller's financial bank to enable the seller to commence loading of a product with the shipping company. But if the buyer fails to issue transferrable SBLC via MT760 / DLC via MT700 within five (5) working days, as an alternative provision buyer pays 5% of the total product value directly to shipping company or a payment account designated by the seller either via MT103, Bitcoin or USDT as a transaction guarantee which will be deducted from the product's invoice value of the product at the destination port. Seller's Bank Issues Full POP Documents to the Buyer's Bank alongside with the 2% Performance Bond (PB):
 - A. Copy of license to export, issued by the department of the Ministry of Energy, Russian Federation.
 - B. Copy of Approval to Export, issued by the Ministry of Justice, Russian Federation.
 - C. Copy of statement of availability of the product.
 - D. Copy of the refinery commitment to produce the product.
 - E. Copy of Transnet contract to transport the product to the loading port.
 - F. Copy of the port storage agreement.
 - G. Copy of the charter party agreement to transport the product to discharge port.
 - H. Copy of Vessel Questionnaire 88.
 - I. Copy of Bill of Lading.
 - J. SGS Report at loading port.
 - K. Dip test Authorization (DTA) & ATB
 - L. NOR /ETA
 - M. Certificate of Ownership Transfer.
 - N. Allocation Transaction Passport Code Certificate (ATPCC) by Ministry of Energy.
 - O. Seller will issue TSR upon successful verification of all documents.
4. Shipment commences as per signed contract delivery schedule and the shipment should arrive at Buyer's discharge port within 5-25 days. The SGS inspection will be borne by the Seller at the loading seaport and Buyer at the unloading seaport.
5. Buyer releases payment to Seller by TT/MT103 upon receipt of the shipping documents and confirmation of the Q & Q by SGS/CIQ at destination port.