

PROVIDER MOVES FIRST, IF YOU CAN SEND BCL OR SEND UK ATTORNEY LETTER FOR PAYMENT, OTHERWISE CLIENT HAS TO MOVE FIRST AND HAS TO PROVIDE SOME BANK EVIDENC WITH LOI

LOI IS NOT ACCEPTABLE WITHOUT ANY BANK EVIDENCE

MINIMUM AMOUNT FOR LEASE OR FOR PURCHASE IS 50M

Have you shown our Procedure to your bank? Is it agreeable to follow it?
Is it ready to send POF by MT799 after our Countersigned Contract?

We want answers to these questions on bank letterhead with signatures of 2 officers to proceed with your LOI.

Provider cannot sign a blind Contract without knowing about your capability to pay and about your Bank Policy regarding issuing our required simple POF after we countersign your Contract in the hope of future good response and hopeful good behaviour or policy of your bank. Such blind Contracts without any authentic information about you and about your bank policy, no Provider can sign any Contract based on good promises about your bank policy in future

1. RECEIVER SENDS TO PROVIDER COMPLETELY FILLED AND SIGNED MOU OR LOI AND CIS **ALONG WITH ALL POSSIBLE BANK EVIDENCE SUCH AS MONTHLY ACCOUNT STATEMENT, OR ACCOUNT CONFIRMATION LETTER ON BANK LETTERHEAD SIGNED BY TWO BANK OFFICERS REQUIRED FOR DD.**
2. **FOLLOWING EXHIBIT "A" CAN ALSO BE ACCEPTABLE IF YOU CAN SEND IT BY MAIL FIRST WITH LOI, IF YOU DO NOT WANT TO SUBMIT ACCOUNT STATEMENT OR ACCOUNT CONFIRMATION LETTER AS REQUIRED ABOVE. IN THAT CASE THE SAME EXHIBIT "A" WILL BE REQUIRED TO BE SENT AGAIN BY MT799 AFTER PROVIDER COUNTERSIGNS YOUR LOI.**
3. **Any Bank can issue following POF based on even credit line approval of the client with its bank. We are not asking that**

cash is available or not. We are asking client is able to pay or not. If he has Credit Line Approval, his bank can issue POF, based on Credit Line Approval, that client can pay it.

4.

LOI is not acceptable without any Bank Letter or Account Statement signed by 2 bank Officers on Bank Letterhead.

After Provider countersigns Contract, following POF is required to be sent by MT799 to get Pre-Advice from the Top Issuing Bank through MT799.

“EXHIBIT A”

SAMPLE MT 799 POF LETTER

(Text may vary in substance but the essential undertaking must be maintained)

From:

To:

Name of Bank:

Address of Bank:

Swift Code:

Account Name:

Account Number:

We, Bank, with address at....., on behalf of....., with addressand represented by....., confirm our client has funds USD to meet up the contract signed.

He is Ready, Willing and Able to fulfill the terms and condition of the contract . We confirm that our client has sufficient cash funds with us to close the contract . Our client's account is as follows:-.

Account Name:

Account Number:

For And On Behalf Of: Bank, .

Name of Officer:

Title:

Pin:

Name of Officer:

Title:

Pin

PROCEDURES:

1. RECEIVER SENDS TO PROVIDER COMPLETELY FILLED AND SIGNED THIS MOU AND CIS **ALONG WITH ALL POSSIBLE BANK EVIDENCE SUCH AS MONTHLY ACCOUNT STATEMENT, OR ACCOUNT CONFIRMATION LETTER ON BANK LETTERHEAD SIGNED BY TWO BANK OFFICERS REQUIRED FOR DD.**
2. ONCE DD IS SUCESSFUL, PROVIDER AND RECEIVER SIGN THE DEED OF AGREEMENT WHICH THEREBY AUTOMATICALLY BECOMES A FULL RECOURSE COMMERCIAL CONTRACT AFTER RECEIVER'S APPLICATION HAS BEEN ACCEPTED BY THE PROVIDER.
3. WITHIN THREE BANKING DAYS RECEIVER ISSUES POF VIA 799 TO PROVIDER ASSIGNED BANK AND SEND SWIFT COPY FOR PROVIDER TRACING
4. WITHIN THREE BANKING DAYS AFTER MT799 POF IS CONFIRMED BY PROVIDERS BANK; PROVIDER ISSUING BANK WILL SEND MT799 PRE-ADVICE TO RECEIVERS BANK AND SEND SWIFT COPY FOR RECEIVER TRACING
5. WITHIN THREE BANKING DAYS AFTER MT799 PRE-ADVICE IS CONFIRMED BY RECEIVERS BANK; RECEIVER ISSUE A CONDITIONAL ICBPO / MT799 PAYMENT UNDERTAKING (CONDITIONAL) FOR 10% OF FULL FACE VALUE + 4% COMMISSION.
6. WITHIN THREE BANKING DAYS AFTER CONDITIONAL ICBPO / MT799 PAYMENT UNDERTAKING (CONDITIONAL) IS CONFIRMED BY PROVIDERS BANK; PROVIDER ISSUING BANK WILL SEND THE BG/SBLC BY MT-760.TO RECEIVERS BANK AND SEND SWIFT COPY FOR RECEIVER TRACING
7. THE RECEIVER'S BANK RECEIVES, CONFIRMS AND VERIFIES THE MT760 (BG/SBLC);THE RECEIVER'S BANK THEN RELEASES THE ICBPO / MT799 PAYMENT UNDERTAKING (CONDITIONAL) FOR THE BENEFIT OF THE PROVIDER WITHIN TWO BANKING DAYS.
8. PROVIDER THEN PAYS THE RESPECT 1% COMMISSION ON SELLER'S SIDE AND THE 1% COMMISSION OF RECEIVERS SIDE TO THE RESPECTIVE BROKERS/AGENTS.
(SHOULD RECEIVER DEFAULT TO RELEASE THE ICBPO / MT799 PAYMENT UNDERTAKING (CONDITIONAL) WITHIN TWO BANKING DAYS AFTER RECEIPT OF SWIFT MT-760, PROVIDER SHALL INSTRUCT THE ISSUING BANK TO PUT A CLAIM ON THE BG/SBLC THEREBY FORCING THE RECEIVER'S BANKERS TO RETURN THE SWIFT MT760 (BG/SBLC) TO THE ISSUING BANK.)
9. WITHIN SEVEN BANKING DAYS AFTER RECEIVING ALL FEES; HARD COPY WILL BE SENT TO RECEIVER BANK BY BANK-BONDED COURIER.
10. THIS DEED OF AGREEMENT IS A FULL RECOURSE COMMERCIAL COMMITMENT GOVERNED BY THE LAW OF THE JURISDICTION THAT BOTH PARTIES RESIDE AND STANDARDS UNDER ICC REGULATION.