

### Floating Boat ICUMSA-45 procedure

1- Buyer issue ICPO + CIS - followed on same day, no later than 1 day, by Bank to Bank POF (MT199 or MT799, or RWA, or BCL)

*(please note that buyer must ask their bank officer for a copy of the swift message, and send it by email to the seller and his bank officer in order to speed up the process)*

2- Seller will send SPA + CI, the POP bank to bank is sent.

*(please note seller will send also by email to the buyer copy of POP in order to speed up the process)*

3- Buyer sign and return the SPA & CI

4- Buyer has 2 options :

a- 10% deposit of the total amount to be sent into seller's bank account, and balance will be paid after SGS at destination port.

b- Or buyer issue a 100% blocked fund in favor of the seller, and payment will be released after SGS at destination port.

5- Seller's bank will confirm either deposit or block fund and will issue 2% PB

6- Product's papers are changed into buyer's name, ship is redirected to the buyer's chosen port.

7- SGS is done on destination port by the buyer and balance / full payment is immediately released.

