***TRANSACTION PROCEDURES***

1. *BENEFICIARY SUBMITS LOI TOGETHER WITH COMPLIANCE DOCUMENTS:*
	1. *CLIENT INFORMATION SHEET*
	2. *STATEMENT OF NON-SOLICITATION OF FUNDS*
	3. *RESOLUTION OF THE BOARD OF DIRECTORS*
	4. *IRREVOCABLE FEE PROTECTION AGREEMENT COVERING ALL IDENTIFIED BENEFICIARIES FOR BOTH SIDES*
	5. *CLEAR COLOR COPY OF THE BENEFICIARY SIGNATORY’S PASSPORT*
	6. *CERTIFICATE OF INCORPORATION.*
2. *AFTER SIGNING THE AGREEMENT BY BOTH PARTIES AND BEFORE STARTING THE MAIN FINANCIAL WORK PRINCIPAL SENDS THE BENEFICIARY A BANK LETTER OF READINESS TO ISSUE SBLC UPON REQUEST OF THE CLIENT. BASED ON THIS LETTER, THE BENEFICIARY DETERMINES HIS BANK DETAILS AND TRANSMITS TO THE PRINCIPAL.*
3. *A LETTER MADE BY AN THE PRINCIPAL’S BANK IN (****RWA****) FORMAT, OR ANY OTHER FORMAT WITH INDICATION OF INTENTIONS ABOUT (****SBLC****) ISSUE WITH REGISTRATION AT THE PRINCIPAL’S BANK, PROVIDING THE COPY VIA PRINCIPAL’S BANK E-MAIL IN BENEFICIARY BANK.*
4. *AFTER SUCCESSFUL DUE DILIGENCE, THE PRINCIPAL COUNTERSIGNS THE (****DOA****) AND BOTH PARTIES SHALL LODGE THE (****DOA****) PACKAGE BY THEIR RESPECTIVE BANKS.*
5. *WITHIN THREE (****3****) BANKING DAYS AFTER RECEIPT OF (****RWA****), THE BENEFICIARY'S BANK HAS TO SEND TO THE BANK THE PRINCIPAL - PROOF OF FUND VIA* ***SWIFT 799****. PROVIDING THE COPY VIA BENEFICIARY'S BANK E-MAIL IN PRINCIPAL’S BANK.*
6. *AFTER RECEPTION OF THE BENEFICIARY’S PROOF OF FUND (****POF****), THE SIGNED (****DOA****) BECOMES A LEGALLY BINDING CONTRACT (DEED OF AGREEMENT) BETWEEN THE PARTIES.*
7. *WITHIN THREE (****3****) BANKING DAYS AFTER THE PRINCIPAL’S BANK HAS RECEIVED PROOF OF FUND SWIFT MT799, THE PRINCIPAL’S BANK DELIVERS THE (****SBLC****) VIA* ***SWIFT MT760*** *PROVIDING THE COPY VIA PRINCIPAL’S BANK E-MAIL IN BENEFICIARY BANK.*
8. *WITHIN SEVEN (****7****) BANKING DAYS AFTER THE INSTRUMENT IS RECEIVED BY* ***SWIFT MT760*** *AND AUTHENTICATED THE BENEFICIARY’S BANK WILL A PAY BY* ***SWIFT MT103*** *SAME DAY VALUE, PROVIDING THE COPY VIA BENEFICIARY'S BANK E-MAIL IN PRINCIPAL’S BANK.*
9. *(SBLC) ON PAPER (HARD COPY) WILL BE BROUGHT TO BANK OF THE BENEFICIARY BY THE SPECIAL BANK COURIER DURING (****7)*** *SEVEN BANKING DAYS AFTER RECEIVING COMPLETE PAYMENT TO THE PRINCIPAL.*
10. *SHOULD BENEFICIARY DEFAULT TO PAY ACCORDING TO AS AGREED IN THE CONTRACT, THE PRINCIPAL WILL INSTRUCT THE ISSUING BANK TO PUT A CLAIM ON THE “SBLC“ AND THEREBY FORCING THE BENEFICIARY BANK TO RETURN THE SBLC BY SWIFT MT 760 TO THE ISSUING BANK.*
11. *COPIES OF ALL DOCUMENTS TRANSMITTED VIA SWIFT ARE ADDITIONALLY TRANSMITTED BY E-MAIL OF THE BANK.*
12. *ANY UNAUTHORIZED BANK CALLS WITHOUT AGREEMENT BETWEEN PARTIES, PROBES OR COMMUNICATIONS, ORAN IMPROPER SOLICITATION OR DISCLOSURE INVOLVING ANY OF THE BANKS CONCERNED IN THIS TRANSACTION WILL RESULT IMMEDIATE CANCELLATION OF THIS TRANSACTION AND SUBJECT THE VIOLATING PARTY TO DAMAGES.*