

PAYMENT TERMS & OPTIONS

- 1.- SBLC MT760 and MT103 (Bank Top 50).
 - For ICUMSA 45 sugar, DLC MT700 (Bank Top 25) will also be accepted.

COMMERCIAL PROCEDURES

Procedure according to ICC 500, INCOTERMS EDITION 2020.

The KYC of the purchasing company is required to access the quotation.

IMPORTANT: The signature of the legal representative must be the same as the one appearing on the passport or identification document.

1. The buyer issues an irrevocable corporate purchase order (ICPO).
In the Buyer's ICPO, the price, payment terms and other conditions previously agreed by both parties must appear as we understand they have been explained to the buyer. If the ICPO reflects conditions that are not those accepted by COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL, it will not be met. And a proof of funds MT 199 / RWA / BCL, issued by the buyer's bank, on bank stationery with your signature, stamped and signed.
2. Once we have received the ICPO from the buyer, the seller issues the FULL CORPORATE OFFER (FCO) within a maximum of 48 hours.
3. The Buyer returns the signed and accepted FULL CORPORATE OFFER within five (5) days.
4. It is at the discretion of COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL, to hold a meeting with the legal representative of the purchaser via Meeting Zoom, Google Meet or similar.
5. The Seller issues the contract (SPA) to the buyer on the agreed terms.
6. Once the contract has been issued and accepted by the buyer, within five days it will proceed to its signature return or COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL. The Buyer will proceed to legalize the signature and his status as legal representative before a NOTARY PUBLIC. The legalization carried out by NOTARY PUBLIC will be those in one of the following languages: Spanish, or English, (In the case of using another language it must be translated before a translator or authorized official).
7. Once COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL has received the contract legalized by the Buyer, it will proceed in the same way by legalizing it, registering it with the Public Prosecutor's Office of the kingdom of Spain. COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL will send a copy to the Buyer, along with the proforma invoice.
8. The Buyer and COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL deposit a copy of the contract (SPA) in their respective banks.

9. The buyer's bank issues MT 799 with a funds freeze in the amount of the first shipment within five (5) days. Conditional on converting it into the Financial Instrument upon receipt of the CP. (*)
10. The COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL Bank issues a product proof (POP) to the Buyer's bank.
11. The Buyer's bank in five (5) days will issue SBLC MT 760, open at 100%, confirmed, irrevocable, transferable, divisible, negotiable, for the total value of one month, renewable for the duration of the contract plus one day. The Buyer's issuing bank must be a first-class global bank accepted by COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL.
12. The Buyer accepts the financial instrument and confirms the bank verification of the instrument(*).
13. The buyer signs and returns the invoice to COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL within 24 hours.
14. After a successful inspection, and upon presentation of the shipping documents, SGS and B/L, the buyer's bank issues payment of 100% of the monthly value of the goods to our bank account via MT 103 within 24 hours. Once the payment is made, we transfer ownership in the name of the buyer and the shipment is released. Monthly payments of 100% through MT 103 will remain constant for the duration of the contract.
15. COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL is responsible for customs clearance at the port of loading and issuance of export documents, and the buyer is responsible for customs clearance costs at the port of destination.
16. Upon arrival at the port of discharge, the Buyer issues proof of inspection by SGS or similar (at the Buyer's expense), the Buyer confirms acceptance of the goods.
17. The Buyer must have the legal requirements to be able to introduce the goods in the country of destination.

* Note: If the buyer wishes, he can proceed directly to the issuance of the financial instrument without applying points 9 and 10 in this case.

* With both MT 799 and the financial instrument, the draft must be previously submitted to be approved by COMPANIA EUROPEA DE CONSEJO Y CORRETAJE SL.

* Only when the MT799 (item 9) or the Financial Instrument (item 11) is in our bank will the proceeds be allotted in the contract amount in favour of the buyer.

SHIPPING DOCUMENTS.

1. Bill of lading, three originals and three (3/3) CLEAN ON BOARD and marked "freight prepaid".
2. Commercial invoice, three originals and three (3/3) copies.
3. Certificate of origin issued by official in one original and three (3/3) copies.
4. Certificate of quality and quantity issued by "SGS" three (3/3) copies.
5. Sanitary certificate issued by official in three originals and three (3/3) copies.
6. Certificate issued by SGS declaring that the product is fit for human consumption.
7. Insurance policy for 110% of net invoice value covering all risks.
8. One (1) original and two (2) copies of shipping company statement confirming that the age of the vessel does not exceed twenty (20) years
9. and the vessel registered under Lloyd's registry.
10. Packing list (showing gross / net weight) three originals and three (3/3) copies.
11. Certificate of production batch in three (3/3) copies issued by the manufacturer (authorized sift plant number