



## **PROCEDURE (2) TANKER TAKE OVER**

- 1) Buyer issue LOI/ICPO address to seller refinery company name alongside passport copy.
- 2) Seller issue Commercial Invoice for the available quantity in tank to Buyer for countersign and return to Seller.
- 3) Both parties sign and endorse Commercial Invoice, thereafter Seller issue Partial Prove of product here below to Buyer to confirm product existence.

- **PRODUCT PASSPORT ANALYSES DIP TEST.**
- **COMMITMENT TO SUPPLY THE PRODUCT**
- **TANK STORAGE RECEIPT (TSR)**
- **CERTIFICATE OF OWNERSHIP TITLE.**
- **COMPANY TAX CERTIFICATE.**

5) Buyer confirms product existence and make's payment for title transfer and immediately send payment receipt to seller for reference purposes.

6) Seller issue endorsed DTA, certificate of ownership on the name of Buyer to enable Buyer conduct dip test.

7) Buyer conduct dip test in Seller Vessel/Tank, upon successful dip test conducted Buyer, Buyer releases payment for the Total Product cost to seller while transmission of product commerce into Buyers Tank/Vessel.

8) Seller confirms Buyer payment and immediately releases payment to all intermediaries that Involved in the transaction.

