



## **NON-NEGOTIABLE TANKER TAKE OVER PROCEDURE**

1. Buyer issues an official ICPO inserting seller's terms and procedures.
2. Seller issues Memorandum of Understanding (MOU), TITLE TANKERTAKE OVER and Commercial Invoice for the product quantity on board, buyer endorses and sends back with NCNDA/IMFPA.
3. Seller issues the POP documents as listed below:
  - A. Declaration of product ownership**
  - B. Analysis test report**
  - C. Certificate of Origin**
  - D. Bill of Lading**
  - E. Ullage Report**
  - F. Vessel Notice**
  - G. Cargo Manifest**
  - H. Vessel Q8**
4. Upon receipt confirmation of the above documents by the buyer, buyer's shipping agent contacts vessel master to verify POP documents/vessel position.
5. Buyer makes 10%-part payment of the total product value within 48 hours via T/TMT103 to seller's nominated bank as transaction guarantee.

6. Upon receipt confirmation of the above payment, seller issues Approval to export certificate, Export license certificate, Authorization to board the vessel (ATB) and Dip test authorization (DTA) and all shipping documents will be re-issued in buyer's name and vessel will be sent to the buyer's discharge port.
7. Upon arrival of the vessel at buyer's discharge Port, buyer pays the remaining total product value after successful CIQ/SGS or equivalent inspection via T/T-MT103 and title of product ownership transferred to buyer.
8. Seller pays commission to Agencies, Broker and intermediary as per signed NCNDA/IMFPA

