

Payment Security

HEI Global Inc.



Payment Procedure

PAYMENT SECURITY

To instill confidence and trust to both Buyer and Seller, all payments be they initial part deposit, or complete payment transactions are placed in Escrow and overseen by an internationally registered independent Escrow agent. This is to ensure both parties have complete security and control of their funds until obligations by both Buyer and Seller have been met.



Escrow you can trust!

WHAT IS ESCROW?

An Escrow is a financial arrangement where an authorized third party holds and regulates payment of the funds required for two parties involved in a given transaction. It helps make transactions more secure by keeping the payment in a secure Escrow account which is only released when all of the terms of an agreement are met as overseen by the Escrow company.

Escrow transactions can be safely carried out without risk of losing money or merchandise due to fraud.



Giving you peace of mind one transaction at a time.

PAYMENT PROCEDURES & TIMELINE

Upon signing a Sale and Purchase Contract the Seller requires a formal purchase order from Buyer.

The signed contract and purchase order is presented for approval to an independent authorized Escrow agent experienced in handling commodity trades including sugar contracts.

Once the sale is accepted by Escrow agent, an agreed payment(s), accompanied by the signed contract, is placed by Buyer into Seller's appointed Escrow agent's bank account.

Seller/Seller's representative then pays Escrow fees and Performance Bond (PB) to Escrow agent's account.

For a usual sales contract, Escrow agent will manage the sales process through to final completion.

Seller's appointed Escrow agent is The Law Offices Of J. Hanson Guest (with offices in New York and Hartford, Connecticut / United States).

Law Offices Of J. Hanson Guest Attorney Escrow agent/s will, at contract signing, make direct contact with Buyer/Agent and Seller/Agent to ensure all aspects of the sales transaction process, including the security of funds and obligations of both Seller and Buyer are managed in a clear and transparent manner.

At this stage, the Escrow agent will receive the insurance payment/documents (value to 110% of order), from Seller/Seller's agent.

The financially secure and confirmed sales package is then presented to all Refineries/Mills who have made the provisional qualifying offer. Acceptance of Buyer's contract may come from one or more Refinery/Mill.

Once an offer is accepted, within 48 hours a Proof of Product (POP) or Statement of Stock (SOS) is issued in the Buyer's name, (referencing the Seller's agent), giving confirmation of the stock, its location, its proposed schedule, port of departure and vessel name (if available).

Sugar production of Buyer's order is then commenced.

When completed and cargo is ready to set sail at time of loading, all SGS reports and certificates including Bill of Lading (BOL) are issued in Buyer's name and presented to Buyer by Escrow agent.

The Escrow agent will then advise Buyer which beneficiary bank the outstanding balance payment will be made to (normally Refinery/Mill but sometimes Seller's agent).

Before vessel departs to destination port(s), the Escrow agent transfers the Buyer's initial Deposit payment to the Seller.

The outstanding balance payment, paid by SWIFT MT103 - or financial instrument (LC/SBLC) - as per contract terms - must originate from a verified and approved bank.

The outstanding balance payment(s), is then paid/activated and Seller draws down the agreed balance payment. (Note any claims must be made direct with the Escrow agent).

Escrow agent refunds the PB to the Seller.

CREDIT PAYMENTS

We welcome and accept L/C , DLC. and SBLC. However both the applicant and the bank where the instrument is issued need to be verified. This means both have to be checked for credibility and viability. We need information on both buyer and buyer's bank.

