KWE Transaction Procedure Sheet

The nine-step sequence every KWE Metals consignment follows, from first enquiry to file closure, with the responsible party and the record kept at each stage.

01 Enquiry and indicative offer

Buyer submits metal, grade, tonnage, delivery port and Incoterm. KWE returns an indicative offer priced off the live LME, COMEX or LBMA benchmark with payable percentage, treatment and refining charges, freight, insurance and a validity period.

Responsible: KWE trade desk. Record kept: Offer sheet, benchmark snapshot.

02 Contract and corporate disclosure

On acceptance KWE issues a sales contract covering specification, quantity with tolerance, price formula and quotational period, delivery terms, payment terms, inspection, title and risk, force majeure and arbitration. Both parties exchange registration and authorised-signatory evidence.

Responsible: Both parties. Record kept: Signed contract, incorporation documents.

03 Compliance and counterparty screening

KYC, sanctions and politically-exposed-person screening and beneficial-ownership verification are completed before any instrument is opened. The ICC Rules on Combating Corruption apply - no facilitation payments, no undisclosed agents, no off-contract commissions.

Responsible: KWE compliance desk. Record kept: Screening file, UBO register.

04 Payment instrument

The buyer's bank issues the operative instrument - a documentary credit under UCP 600, a collection under URC 522, or an agreed deposit-and-balance structure. KWE verifies workability clause by clause and confirms acceptance in writing before nominating a vessel.

Responsible: Buyer's bank / KWE. Record kept: Credit text, workability confirmation.

05 Independent inspection and assay

Quantity and quality are determined at load port by a mutually appointed independent inspector. Sealed umpire samples are retained. Final settlement follows the agreed assay-exchange and umpire procedure.

Responsible: Independent inspector. Record kept: Weight and quality certificates, sample retention record.

06 Shipment and nomination

Vessel or flight is nominated inside the shipment window and the carrier confirms ETD and ETA. Cargo insurance is placed to at least 110 percent of CIF value under Institute Cargo Clauses (A) where the rule requires it.

Responsible: KWE logistics. Record kept: Nomination notice, booking, insurance certificate.

07 Document set

Signed commercial invoice, full set of clean on-board bills of lading or air waybill, packing and weight list, certificate of origin, inspection certificates and insurance certificate are presented complying and on time.

Responsible: KWE documentation. Record kept: Presentation schedule, courier receipt.

08 Payment, provisional and final

Provisional payment is released against complying documents. The final invoice is trued up on outturn weight and final assay against the contractual quotational period and the balance settles within the agreed days.

Responsible: Banks / both parties. Record kept: Provisional and final settlement statements.

09 Tracking and closure

The consignment is tracked end to end in the buyer portal - carrier, vessel or flight, container, position, ETD and ETA. The file closes on discharge, final settlement and release of any performance instrument.

Responsible: KWE logistics. Record kept: Tracking log, discharge and closure note.

RECORDS RETAINED ON EVERY FILE

- Signed contract and all amendments.
- KYC, sanctions and beneficial-ownership screening records.
- Payment instrument, presentation and any discrepancy correspondence.
- Inspection, assay and umpire certificates with the sample retention record.
- Transport documents, insurance certificate and customs filings.
- Provisional and final settlement statements.