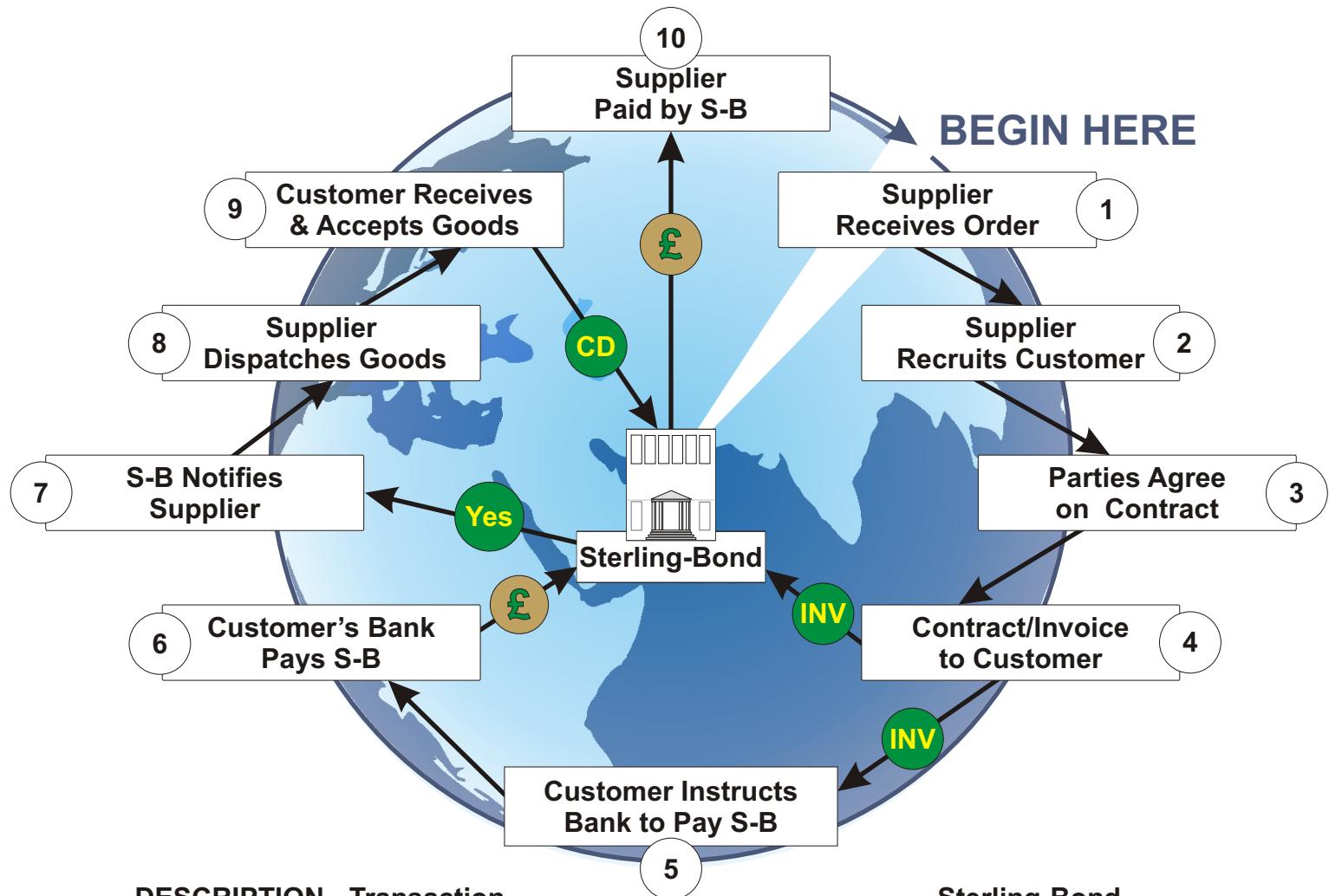




TRANSACTION Process - How It Works



DESCRIPTION - Transaction

A supplier receives an order (1) and elects to use Sterling-Bond escrow. If the customer hasn't already joined the service the supplier directs the customer (2) to do so. Both parties agree to their contract (3), including use of Sterling-Bond escrow and an acceptable confirmation document or approval process. Supplier sends Contract/Invoice (INV) (4) to the customer for approval and action with instructions to pay the appropriate Sterling-Bond escrow holding account. Paperwork is copied to Sterling-Bond. The customer uses the information on the Contract/Invoice (5) to instruct their bank to (6) transfer the sum to Sterling-Bond. Once Sterling-Bond receives the money the supplier is notified (7) to ship the goods. The supplier undertakes shipment (8). Upon receipt of the consignment, or at Port Of Entry, Sterling-Bond is notified by the shipping agents, the customer or the supplier (9) and the customer has a Period of Inspection to ensure the goods meet the agreed contract specification. If the customer is satisfied (9) Sterling-Bond is notified via a Confirmation Document (CD) previously agreed between the two parties and signed by the customer, or the Period expires, and, following verification of the CD by Sterling-Bond, (10) the supplier is paid.

(If the customer is dissatisfied they must notify Sterling-Bond as soon as possible for the transaction to be suspended and the complaint addressed by the supplier to the mutual satisfaction of both parties.)

Sterling-Bond

Sterling-Bond is a bespoke and general financial escrow service acting as safe harbour and money transmitter for all forms of inter-business (B2B) trade transactions and a range of other applications.

Learn more at: www.sterling-bond.com

