



Customer Foreign Currency Order Advice

Prepayment of import goods or goods that have not arrived in PNG

Date		Person or Entity Name	
IPA Registration Number		Tax Identification Number	
Name of the Branch where the FX order was delivered over the counter.		Officer's Name	
Branch where Treasury Direct Dealing Customer will deliver the T/T and original supporting documentation upon FX order filling.			
Currency	Amount	Payment due date or payment in advance	
Documentation attached			
Type of invoice. i.e Tax Invoice, Invoice or Commercial Invoice			
Name of long term trading arrangement (over 12 months).i.e. sales and purchase agreement or equivalent contract			
Name of short term trading arrangement (less than 12 months).i.e. purchase order or equivalent document			
Name of the beneficiary as stated on the T/T Form			
Account number of the beneficiary			
Name of the applicant as stated on the T/T Form			
Account number to be debited			
BOP FORM-M: Import Payments and Import related Charges		Sections 1-2 and 4-5 to be completed	

Terms & Conditions:

- **Sales and Purchase Agreement or equivalent contract** must have the following:
 - **Beneficiary** – The contract must clearly identify the ultimate beneficiary of the transaction.
 - **Business of the Contracting Parties** – The purpose of the contract and the responsibility of each Contracting Party must be clearly specified.
 - **Country** – The names of the economies or political jurisdictions where the Contracting Parties are domiciled.
 - **Names of transacting parties** – The names of the Contracting Parties to a transaction for the stated purpose, must be clearly stated.
 - **Ownership and title** – The contract must clearly specify the ownership and title of the subject in a transaction between the Contracting Parties. It should also specify how or circumstance ownership and title will change over time and between the Parties.
 - **Price** – the unit price or the rate by which the Contracting Parties will conduct the transaction.
 - **Risk and ownership** – The contract must clearly specify risk ownership and allocation, and how it will be managed by the Contracting Parties. This must cover insurance arrangements, where it is required.
 - **Terms of trading** – Buying and selling arrangements, invoicing, settlement, insurance, freight and other cost, and credit terms must be clearly specified.
- FX order supporting documentation must be compliant with current BPNG Exchange Control Guidelines including Directives.
- FX orders must be placed with one Authorized Foreign Exchange Dealer only.
- Contracts between residents denominated in foreign currency must be settled in PNG Kina unless written approval has been granted by the Bank of Papua New Guinea.
- FX orders must be lodged for the amount in accordance with the contractual payment terms as stated on the shipper's invoice.

- A shippers Letter Of Instruction (SLI) must be provided for FX orders that a third party Freight Forwarder is involved in the shipment.
- Unless an exemption is approved by the Bank of Papua New Guinea, an entity with positive foreign account balance(s) in an approved FCA or FCTD with an Authorized Foreign Exchange Dealer (AFED) cannot place FX orders in the spot market. The entity must first use the proceeds from their account or deposit before accessing the spot market.
- The customer must maintain sufficient clear funds 'earmarked' for the duration of the FX order from lodgment to settlement. Failure to maintain sufficient clear funds 'earmarked' of the FX order will result in the Bank removing the FX order from the spot market and the FX order will need to be re-lodged by the entity.
- **I acknowledge, that in accordance with BPNG Reporting Framework, persons or entities must deliver invoice, bill of lading and full original Custom's Entry Declaration Form 15 within 60 days of payment. Failure to deliver documents is a breach of Exchange Control and penalties may apply.**

Authorized Name		Signature of Authorized Name	
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