DEFIANT TRADING

Trade Verification Policy & Commodity Procedures

Fresh N Wild Seafood LLC dba Defiant Trading · Boca Raton, FL · Banking: Citibank N.A. (SWIFT: CITIUS33)

NON-NEGOTIABLE — APPLIES TO EVERY COUNTERPARTY, EVERY TRANSACTION, NO EXCEPTIONS

Policy

Core Verification Policy

Defiant Trading verifies every counterparty and every transaction through the banking system — never through documents alone, never through a third party, and never through a personal visit or site tour. This policy is fixed and applies uniformly across all commodities listed in this document.

Verification Is Bank-to-Bank. Full Stop.

✓ Proof of Funds (POF) is confirmed officer-to-officer between the buyer's bank and Citibank N.A. — by SWIFT message or direct bank-to-bank verification call.

✓ Proof of Product (POP) is confirmed bank-to-bank through the same channel, and only after POF is verified.

✓ No allocation letter, refinery allocation, or supplier allocation document is ever released directly to the buyer or customer, under any circumstance. Allocation is confirmed bank-to-bank only. This is non-negotiable.

✓ No offer, pricing detail, or contract draft is issued before bank-to-bank POF verification is complete.

✓ No cargo, shipping document, or title transfer occurs before bank-to-bank payment confirmation.

✓ Every instrument (SBLC MT760, LC MT700, MT103) must originate from or be confirmed by a Top-50 prime world bank.

Third-Party Proof of Funds Verification — Policy

Defiant Trading does not accept, rely upon, or act on any Proof of Funds that has not been verified directly, bank-to-bank, through Citibank N.A. This applies regardless of how the third-party verification is packaged or who presents it. The only supporting documents accepted alongside bank-to-bank verification are the buyer principal/director's passport and the company's registration documents — nothing else is required, requested, or accepted in place of the bank-to-bank confirmation itself.

The Following Are Never Accepted As Proof of Funds:

- Letters, certificates, or “verification reports” issued by a broker, mandate, consultant, or any non-bank third party.
- Screenshots, PDFs, or photographs of account balances, statements, or portal dashboards, however official they appear.
- Verification performed by a “facilitator” or intermediary bank not directly holding or confirming the funds.
- Notarized or attorney-certified funds letters in place of direct bank confirmation.
- Any instrument or letter tied to fund “blocking,” “leasing,” or SBLC “monetization” arrangements.
- Verbal or written assurances from a broker that funds “have been confirmed” without a direct bank-to-bank record.

The only accepted method: the buyer's bank contacts Citibank N.A. directly — officer-to-officer, by SWIFT or direct verified bank line — to confirm the Proof of Funds or Ready, Willing and Able (RWA) letter, supported only by the principal/director's passport and the company's registration documents. If a buyer's bank cannot or will not verify directly with Citibank N.A., the transaction does not proceed. There is no override, exception, or workaround to this requirement, regardless of buyer size, urgency, or broker assurance.

Proof of Product & Allocation — Non-Negotiable

- Proof of Product (POP) is confirmed bank-to-bank between Citibank N.A. and the buyer's bank. It is never emailed, printed, or handed to the buyer or any representative of the buyer.
- No allocation letter — refinery allocation, supplier allocation, or otherwise — is released to the customer directly, in any format, at any stage of the transaction.
- Allocation and product confirmation exist only as a bank-to-bank record. A buyer, broker, or mandate requesting a copy of the allocation letter for their own file will not receive one.
- This requirement is fixed regardless of deal size, buyer relationship, or urgency, and is not subject to negotiation by any Defiant Trading agent or broker.

How We Trade

Universal Trade Process

Every Defiant Trading transaction, in every commodity, follows this sequence. Steps are not reordered, compressed, or skipped for any counterparty.

01 **Inquiry & LOI**
Buyer submits a signed Letter of Intent (LOI) on company letterhead with corporate registration attached. Defiant Trading acknowledges receipt within 1 business day.

02 **CIS / KYC / NCNDA**
Buyer submits the complete Client Information Sheet, full KYC package, and signed NCNDA within 5 business days of LOI acknowledgment. Incomplete submissions are not held open past this window.

03 **FCO Issued**
Full Corporate Offer issued within 2 business days of a complete, verified KYC/NCNDA package. Buyer returns a signed ICPO within 5 business days of FCO issuance, or the FCO lapses automatically.

04 **Proof of Funds — Bank-to-Bank**
Buyer's bank must complete bank-to-bank POF or RWA verification with Citibank N.A. within 5 business days of ICPO submission. No product detail is released before this step is complete, and failure to verify within this window voids the FCO.

05 **Proof of Product — Bank-to-Bank**
Once POF is confirmed, POP is confirmed bank-to-bank between Citibank N.A. and the buyer's bank within 3 business days. No allocation letter is released to the buyer or customer under any circumstance — non-negotiable.

06 **SPA Executed**
Sales & Purchase Agreement drafted and returned for signature within 3 business days of POP confirmation; executed by both parties within 5 business days of the draft being issued.

07 **Instrument Issued & Confirmed**
Buyer issues SBLC (MT760), LC (MT700), or MT103 within 7 business days of SPA execution. The instrument must be confirmed operative by a Top-50 prime bank within 3 business days of issuance, and before vessel/container nomination.

08 **Independent Inspection**
SGS, Intertek, Cotecna, or Bureau Veritas inspection is scheduled within the loading window fixed in the SPA. Findings are issued within 2 business days of inspection and are final and binding on both parties.

09 **Shipment & Document Release**
Cargo is loaded and shipped per the SPA schedule. For MT103 wire transfer settlements, payment is due within 24/72 hours of loading completion. Full shipping document set is released to buyer within 3 business days of confirmed payment — never in advance, never to a third party.

Standard Timeframes — Quick Reference

Stage	Maximum Window
LOI acknowledgment	**1 business day**
CIS / KYC / NCNDA submission	**5 business days of LOI acknowledgment**
FCO issuance	**2 business days of complete KYC/NCNDA**
ICPO return	**5 business days of FCO issuance**
Bank-to-bank POF verification	**5 business days of ICPO submission**
Bank-to-bank POP confirmation	**3 business days of POF verification**
SPA draft issued	**3 business days of POP confirmation**
SPA executed	**5 business days of draft issuance**
Payment instrument issued	**7 business days of SPA execution**
Instrument confirmed operative	**3 business days of issuance**
Inspection findings issued	**2 business days of inspection**
MT103 payment at loading	**24/72 hours of loading completion**

Shipping documents released	**3 business days of confirmed payment**

All windows run in business days from the triggering event. A window that lapses without the required action voids the current stage automatically — see Default & Non-Performance below.

Default & Non-Performance

- If a buyer fails to furnish verifiable bank-to-bank POF within 5 business days of ICPO submission, the FCO lapses automatically and is not reissued without a new LOI.
- If a payment instrument is not confirmed operative within 3 business days of issuance (and no later than 10 business days from SPA execution), Defiant Trading may cancel the SPA without penalty and reallocate the cargo.
- Where MT103 is the settlement instrument, payment not received within 24/72 hours of loading completion places the cargo and buyer in default; Defiant Trading may hold the cargo, impose demurrage costs on the buyer, or reallocate at its sole discretion.
- Any attempt to route verification, payment, or documents through an unapproved third party voids the transaction immediately, regardless of stage or timeframe remaining.

Accepted Payment Instruments

SBLC MT760 — Standby Letter of Credit via SWIFT MT760, issued or confirmed by a Top-50 prime world bank. Primary instrument for large-volume, long-term contracts.

LC MT700 — Irrevocable Documentary Letter of Credit. Standard for CIF shipment-based settlements.

MT103 Wire Transfer — SWIFT bank-to-bank wire transfer for advance payments, deposits, and spot settlements. Where MT103 is the settlement instrument, payment is due within 24/72 hours of loading completion — non-negotiable.

Non-bank instruments, electronic-money platforms, cryptocurrency, and any form of “leveraged,” “blocked,” or “monetized” funds are refused outright, with no exception.

Commodity-Specific Procedures

Each commodity below follows the Universal Trade Process on the preceding page, with the additional commodity-specific steps, specifications, and inspection criteria set out here. Where a step differs from the universal sequence, the version below governs for that commodity.

ICUMSA-45 Refined Sugar

1. Buyer issues a signed Letter of Intent (LOI) on company letterhead, with corporate registration attached.
2. Buyer completes CIS/KYC and executes NCNDA. Defiant Trading issues a Full Corporate Offer (FCO) within 2 business days of a complete, verified submission.
3. Buyer returns a signed Irrevocable Corporate Purchase Order (ICPO) with full banking coordinates.
4. Buyer's Proof of Funds (POF) is furnished as a bank instrument or RWA letter and verified bank-to-bank, officer-to-officer, through Citibank N.A. Screenshots, PDFs, or third-party letters are not accepted as POF under any circumstance.
5. Only after POF is confirmed bank-to-bank does Defiant Trading release Proof of Product (POP), confirmed through the same bank-to-bank channel.
6. Sales & Purchase Agreement (SPA) is drafted and executed by both parties.
7. Buyer issues SBLC (MT760) or LC (MT700) from a Top-50 prime world bank within the window fixed in the SPA. Non-bank and electronic-money instruments are refused outright.
8. SGS pre-shipment inspection is arranged at the Brazilian load port, covering polarization, moisture, and weight. Inspection findings are final and binding on both parties.
9. Bill of lading and full shipping document set are released against confirmed payment only — never in advance, never to a third party.

Non-negotiable: no product information, pricing detail, or contract draft is released prior to bank-to-bank POF confirmation.

VHP Raw Cane Sugar (ICUMSA 600–1200)

1. Buyer issues signed LOI confirming trial (12,500 MT) or standard (25,000–50,000 MT) quantity.
2. CIS/KYC and NCNDA completed before any FCO is issued.
3. FCO issued referencing ICE No. 11 pricing formula plus agreed pol premium — never a flat price.
4. ICPO returned with banking coordinates; POF furnished and verified bank-to-bank through Citibank N.A.
5. POP confirmed bank-to-bank only after POF clears.
6. SPA executed specifying Pol 99.30° minimum and stowage/trimming terms.
7. Payment instrument (LC MT700 or SBLC MT760) issued and confirmed prior to vessel nomination.
8. SGS inspection at Santos/Paranaguá/Maceió/Recife governs final quality and quantity determination.
9. Shipping documents released strictly against confirmed payment.

Pricing floats with ICE No. 11 at the time of FCO issuance and is not locked earlier by either party.

Frozen Poultry

1. Buyer provides full product specification (cut, grade, Halal requirement) and target price.
2. CIS/KYC and NCNDA completed; Defiant Trading confirms sourcing from certified Brazilian SIF-approved exporters.
3. POF furnished as a bank instrument and verified bank-to-bank prior to any Proforma Invoice being issued.
4. Proforma Invoice issued with full product, packing, and container breakdown only after POF clears.
5. SPA executed with explicit cold-chain, temperature-logging, and inspection clauses.
6. Container loading proceeds under buyer or Defiant Trading agent supervision — buyer physical presence at the plant is not a condition of the contract.
7. Halal certification, sanitary/health certificates, and Certificate of Origin are issued by the exporter and verified before shipment.
8. Full shipping document package released only against confirmed payment through the agreed instrument.

Cold-chain integrity is verified by shipping temperature logs and health certificates, not by buyer site visits.

Rice (Long Grain, Parboiled, Basmati)

1. Buyer submits destination port, vessel/container preference, and grade specification.
2. CIS/KYC and NCNDA completed; FCO issued with Incoterms, quantity, and moisture specification.
3. POF furnished and confirmed bank-to-bank before ICPO is countersigned.
4. SPA executed with fumigation and phytosanitary clauses specific to destination-country import requirements.
5. Payment instrument established and confirmed prior to vessel nomination or container booking.
6. Load port inspection by SGS or Intertek covers weight, moisture, and broken-grain percentage.
7. B/L, Certificate of Origin, phytosanitary certificate, and Certificate of Analysis released post-inspection, against payment.

Edible Oils

1. Buyer specifies oil type (soybean, palm, sunflower, olive, rapeseed), grade, and packaging (bulk ISO tank, flexi-tank, drums).
2. CIS/KYC and NCNDA completed; FCO issued referencing relevant benchmark pricing (CBOT, MDEX, or as applicable).
3. POF furnished and verified bank-to-bank; POP released only after POF confirmation.
4. SPA executed with FFA, moisture, and iodine value specifications as applicable to the oil grade.
5. Payment instrument confirmed prior to vessel/tank nomination.
6. Independent inspection (SGS or Intertek) governs quality determination at load port; no factory or tank-farm visit is offered or required to verify product.
7. Shipping documents released against confirmed payment only.

Tank-to-tank (TTT), tank-to-vessel (TTV), or 'dip test authorization' fees are not part of Defiant Trading's process and will never be requested.

Wheat (HRW & SRW)

1. Buyer submits destination port and vessel class (Panamax or Handysize).
2. CIS/KYC and NCNDA completed; FCO issued with Incoterms, quantity, and protein/moisture specification.
3. POF furnished and confirmed bank-to-bank prior to SPA drafting.
4. SPA executed with fumigation and phytosanitary clauses.
5. Payment instrument established and confirmed prior to vessel nomination.
6. Load port inspection by SGS covers weight, moisture, and protein content; findings are binding.
7. B/L, Certificate of Origin, phytosanitary certificate, and Certificate of Analysis released against confirmed payment.

Canned Seafood

1. Buyer specifies product (sardine, tuna, crab), can size, and labeling requirement (retail-ready or private label).
2. CIS/KYC and NCNDA completed; FCO issued referencing certified cannery of origin.
3. POF furnished and confirmed bank-to-bank prior to SPA drafting.
4. SPA executed with shelf-life, labeling-compliance, and private-label artwork approval clauses where applicable.
5. Payment instrument confirmed prior to production scheduling.
6. Pre-shipment inspection confirms can integrity, seal quality, and labeling compliance.
7. Shipping documents released against confirmed payment only.

Soybeans (GMO & Non-GMO)

1. Buyer specifies grade (GMO or Non-GMO/Identity-Preserved), end use (crushing, feed, food-grade), and destination port.
2. CIS/KYC and NCNDA completed; FCO issued with Incoterms, quantity, protein, and moisture specification.
3. For Non-GMO orders, buyer confirms segregation and IP-tracking documentation requirement in writing at LOI stage.
4. POF furnished and confirmed bank-to-bank; POP released only after POF confirmation.
5. SPA executed with fumigation and phytosanitary clauses specific to destination-country requirements.
6. Payment instrument established and confirmed prior to vessel nomination.
7. Load port inspection by SGS, Intertek, Cotecna, or Bureau Veritas covers protein, moisture, and foreign-matter content; findings are final.
8. B/L, Certificate of Origin, phytosanitary certificate, and Certificate of Analysis released against confirmed payment.

Non-GMO and GMO cargoes are never co-mingled at any stage of loading or transport.

Corn (Yellow No. 2 & Feed Grade)

1. Buyer specifies grade (Yellow No. 2, feed grade), end use (milling, feed, ethanol, industrial), and destination port.
2. CIS/KYC and NCNDA completed; FCO issued with Incoterms, quantity, and moisture specification.
3. POF furnished and confirmed bank-to-bank; POP released only after POF confirmation.
4. SPA executed with fumigation and phytosanitary clauses.
5. Payment instrument established and confirmed prior to vessel nomination.
6. Load port inspection by SGS covers moisture, test weight, and foreign-matter content.
7. B/L, Certificate of Origin, phytosanitary certificate, and Certificate of Analysis released against confirmed payment.

Urea N46 (Granular Fertilizer)

1. Buyer submits destination port, vessel/container preference, and packaging requirement (bulk, 50kg bags, or 1MT jumbo bags).
2. CIS/KYC and NCNDA completed; FCO issued with Incoterms, quantity, and nitrogen/biuret specification.
3. POF furnished and confirmed bank-to-bank; POP released only after POF confirmation.
4. SPA executed specifying nitrogen content (46% min), biuret content, moisture, and granulation size.
5. Payment instrument established and confirmed prior to vessel or container nomination.
6. Load port inspection by SGS or equivalent covers nitrogen content, moisture, biuret, and granulation; findings are final and binding.
7. B/L, Certificate of Origin, and Certificate of Analysis released against confirmed payment only.

Product verification is by Certificate of Analysis and independent inspection only — no warehouse or plant visit is offered or required.

Governing Standards & Compliance

CIS / KYC Required · NCNDA Required · ICUMSA Standards · Codex Alimentarius · SWIFT Banking · UCP 600 (LC) · Incoterms 2020 · SGS / Intertek / Cotecna / Bureau Veritas Inspection · DocuSign Execution · US Law / ICC Arbitration

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