



## Customer Foreign Currency Order Advice

### Import of goods or goods that have arrived in PNG and cleared Custom's

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	
<b>Branch where Treasury Direct Dealing Customer will deliver the T/T and original supporting documentation upon FX order filling.</b>				
Currency		Amount		Payment due date
<b>Documentation attached</b>				
Commercial Invoice or Tax invoice or Invoice				
Name of long term trading arrangement (over 12 months) agreement / contract				
Name of short term trading arrangement (less than 12 months).i.e. purchase order/commercial invoice/tax invoice/invoice				
Bill of lading or Airway Bill				
Full Custom's Entry Declaration Form 15				
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 1-5 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 (AFED) 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.
- 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.

Authorized Name		Signature of Authorized Name	
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