**Buy/Sell Procedures**

**Items needed to start the formation of a platform:**

1. Proof of funds – need a current copy of bank statement (note all account number, routing number, can be blacked-out) to obtain the buy sell contracts.
2. Need a client information sheet.
3. Need a color copy of passport

 **Procedures for the setup the buy/sell of bank instruments:**

1. Platform manager will have a signed contract to purchase the bank instruments at a pre-determined price.
2. Buyer’s Bank will be sent via a SWIFT MT 799 or 199 that it is ready to start the purchase of a bank instrument.
3. Receiving bank will issue a SWIFT MT 799, that is ready to issue the instrument.
4. Buyer’s Bank will send Ready will and able letter to the receiving or issuing bank for the bank instrument.
5. Receiving or issuing bank will send back a SWIFT MT 760 with the bank instrument.
6. Seller/Buyer of the aforementioned bank instrument will have a signed contract to purchase the bank instrument at a pre-determined price.
7. Bank will send to buyer’s bank a SWIFT MT 799 or 199 that it is ready to sell the bank instrument.
8. Buyer’s bank will a SWIFT MT 543 that is has the cash to send to seller bank under the pre-determined contract to purchase the bank instrument.
9. Seller assigns the bank instrument, and the bank send’s via SWIFT MT 760 the bank instrument. Hard copy to follow.
10. Buyer’s bank sends back cash via SWIFT MT 103.
11. Seller sends cash to issuing bank (of the bank instrument) via SWIFT MT 103 cash to pay for the purchase of the bank instrument.
12. Net proceeds from the buy/sell are sent to a custodial account.
13. The process is repeated until the original contract to purchase bank instruments is completed.

Note the above, assumes we will use your bank as the proof of funds and bank to transact the buy/sell transaction.