



THE FINANCIAL PROTECTION SYSTEM (FPS) GUIDELINES

Obligatory conditions for accepting invoices to the FPS (The Financial Protection System).

X2 believes in 'Reducing Risk through Professionalism'

- A STANDARD INTERNATIONAL AGENCY AGREEMENT must be agreed between both members. (If working together for the first time)

**This form is available on the X2 website on login it can be found under 'General Form' It is normal for a contract agreement to be entered into prior to doing business. Once this form has been completed, the members may make use of The FPS. It is only necessary for this form to be signed once and agreed by both parties when entering a business agreement. We do not expect each time you enter into business that you are required to complete and agency agreement. But we expect that you agree to terms to ensure a strong and correct long term and professional relationship.*

- Prior loading the invoice to the FPS system the billing member should receive acceptance of its invoice by the other member by email.
We ask for this to be done to avoid unnecessary later dispute on the invoice. Both parties are to be bound to what they have agreed to by email
- The invoice should show the credit terms with due payment date and should list all details of the charges payable. The invoice may be accepted without showing Incoterms or insurance details, but in such cases any dispute arising must be settled in good faith between the parties.

**In such cases, X2 will not act as arbitrator.*

**Example: If you have agreed terms of business and all is clear on your invoice and proven to be pre-agreed with correct documentation. Then there should be no need for concern. However; if payments are delayed due to one party claiming for additional requirements not pre agreed and not documented, this becomes the liability of the members.*

**In such cases, X2 will not act as arbitrator*

- Once the receiving member accepts agreement of the invoice, this assumes total acceptance of the invoice and no dispute of the amount may be entered into thereafter. An additional invoice covering the shipment may be accepted into the system providing the invoice is accepted by the receiving member and the credit terms are specified.
- If these conditions are not met, the invoice cannot be accepted in the system.
- Should there be any dispute on an invoice arise, the parties agree in good faith to settle such dispute.

X2 is here to safeguard you and will always work hard to do so.

If we all 'Reduce Risk through Professionalism' and follow the correct way of doing business X2 will act as arbitrator and will be here to support you.