

# RMB DENOMINATED AUCTION PAYMENTS

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In 2017, NAFA will allow our Chinese customers to pay for their auction purchases in RMB under the following terms and conditions:

If you intend to pay for your auction purchases or deposit requirements by Prompt Day, NAFA will ask you to designate the invoices that you intend to pay in RMB, and commit to paying this amount in RMB by Prompt Day prior to the last day of the auction (May 14). NAFA will then declare an RMB/US dollar exchange rate that it will guarantee to be valid for all purchases paid in RMB before Prompt Day.

Any invoice issued in RMB must be paid within the designated Prompt Day period in RMB and not in any other currency. Should this not be the case, the customer will be solely responsible for any exchange costs incurred by NAFA.

After Prompt Day, you may still pay for your auction purchases in RMB but these payment receipts will be exchanged by NAFA at the prevailing RMB/US dollar exchange rate which may work in your favour or not. Please note that you will be responsible for paying any balance still owing on your account after the RMB funds have been exchanged by NAFA before your goods will be released from our warehouse for shipment.

## **HOW TO MAKE PAYMENT TO NAFA:**

- NAFA will publish a comprehensive instruction sheet that will be available on our website and at the Buyer Services counter during the auction with all relevant bank transfer details.
- Please be aware that payment normally takes 2-3 bank days to reach our account.

# FUND TRANSFERS IN RMB FROM OUTSIDE OF NORTH AMERICA



PLEASE SEE THE PREVIOUS INFORMATION SHEET REGARDING RMB DENOMINATED AUCTION PAYMENTS FOR 2017.

PLEASE NOTE THAT ALL MERCHANDISE FROM NORTH AMERICAN FUR AUCTIONS INC. IS EXW - EX WAREHOUSE, TORONTO. WHEN REMITTING FUNDS FROM OUTSIDE OF NORTH AMERICA THE FOLLOWING SWIFT WIRE TRANSFER INSTRUCTIONS SHOULD BE GIVEN TO YOUR BANK:

Pay via SWIFT MT103 with mandatory information as follows:

Correspondent Bank	HSBC NSC, Hong Kong Swift # HSBCHKHCHK
50: Remitter	Remitter Account Number Remitter Client Name Remitter Client Address
57: Destination Bank	HSBC Bank Canada 4550 Hurontario St. Mississauga, Ontario, Canada Swift # HKBCCATT
59: Beneficiary	038113271 North American Fur Auctions Inc. 65 Skyway Ave Toronto, ON M9W 6C7
70: Remittance	Details to the Beneficiary Customer

**Note: It is mandatory that Field 59 is completed in full on your Wire Transfer Application Form. Failure to do so may delay the transfer of funds.**

If the bank confirms the wire transfer by fax or scanned email (no photographs) we will prepare and release the shipment. Please email or fax your shipping instructions to North American Fur Auctions Inc.

Should you have any questions, please do not hesitate to contact:  
Mike O' Doherty, Darlene Tonna, Qing Guo, Insuk Kim, Iain Dunbar by:  
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