



## **PROCEDURES FOR LOCAL MONETISATION OF GOLD (EAST AFRICA)**

GGRS are happy to offer to our clients the opportunity to monetise small quantities of gold (up to 10kgs) locally in Nairobi, Dar Es Salaam and Kampala. This cash can be used to facilitate the payment of local taxes and export costs for larger consignments which will be shipped to GGRS in Dubai.

- Gold must be in Dore Bars unless other arrangements have been made.
- Up to 10kg can be monetised at one time as a cash transaction on the ground.

### **NAIROBI/DAR/KAMPALA**

#### **Option 1**

1. Client will lodge \$15,000 engagement fee into the holding company corporate account:

Bank Name: EMIRATES NBD  
Account Name: TLI Global FZE  
Bank Address: Almas Tower, Dubai, UAE  
Bank Swift Code: EBILAEAD  
Bank Account No: 0514514721002  
IBAN: AE260260000514514721002

2. The \$15,000 engagement fee is fully refundable against GGRS agreed discount on the subsequent contracted deliveries into Dubai, assuming that the product tests to be genuine. If the product is not genuine and our procedures are not strictly adhered to, the bond will be used to cover expenses incurred and administration charges for Gulf Gold Refining Services.
3. Once we have received deposit confirmation of the engagement fee from ENBD Bank our GGRS representative will pre-arrange cash to be available to pay for purchase of Gold
4. GGRS representative will fly to Nairobi/DAR/ Kampala
5. GGRS representative will test product inside our nominated secure premises office, Nairobi using static Niton XRF analyser
6. Purity of product is agreed between seller and GGRS representative
7. Payment will be made at the agreed rate in cash.
8. Client may be accompanied by their nominated security company during the process

#### **Option 2**

1. Client will lodge \$7,500 engagement fee into Account at Emirates NBD Bank as above.
2. GGRS representative will fly to Nairobi/DAR/Kampala
3. Seller to give GGRS representative 500g of gold **immediately on arrival** which will be used in Lieu of the balance of engagement fee.

Follow steps 5 to 8 from **Option 1.**

**Note:** Option 2 can take up to 48 - 72 hours longer to complete than Option 1. If the monetisation transaction does not complete (for any reason), the engagement fee is non-refundable