



Baltic Exchange Escrow Service

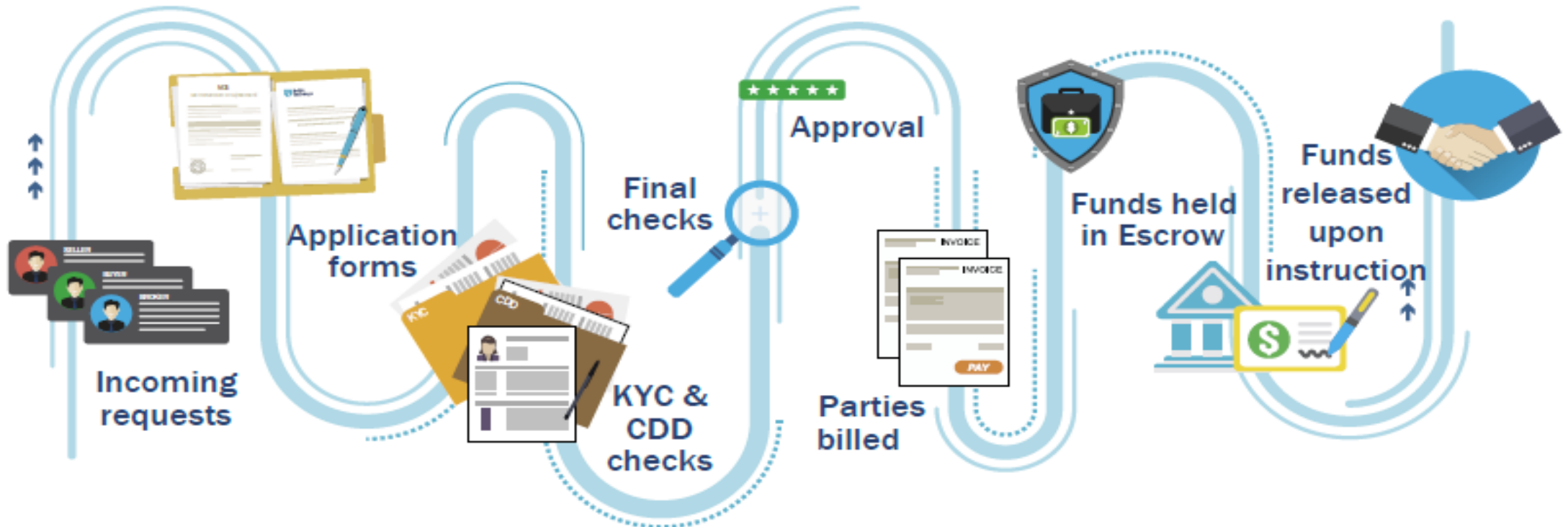
Exclusive Collaboration with SCMA

April 2021

The Baltic provides an independent, secure and efficient escrow service for transactions

- **Commercial transactions**
 - Ship sale & purchase
 - Security payments for chartering
 - Tailor-made commercial escrow requirements
- **Dispute resolutions** - disputed funds, court and tribunal nominated sums
 - Avoids commercial delays when a dispute arises
 - Gives comfort that the funds are held by a neutral party with no conflict of interest
 - Funds only released according to agreed terms

The Baltic Exchange provides an independent one-stop escrow service for transactions requiring an escrow agent to securely hold and release funds.



- Parties to **Ship Sale and Purchase Agreement** and other large asset sale and purchase transactions.
- Parties to any **Dispute** – Security held for claim amount until dispute is resolved.
- Parties to **Time Charter** – Security sums paid by the charterer into an escrow account for the duration of the time charter, to be released after vessel redelivery.
- Parties to **Voyage Charters** – Prepayment of freight payment by the charterer into an escrow account as a security sum, to be released upon cargo discharge.

Independent and trusted

- Developed to meet market needs for an independent escrow service provider.
- Combining two leading organisations, Singapore Exchange and Baltic Exchange.
- The escrow service builds on the Baltic Exchange's position of independence and trust in the maritime industry.



Secure

- In compliance with Monetary Authority of Singapore (MAS) requirements.
- Escrow accounts are maintained with two leading AA-rated banks in Singapore: OCBC and UOB.
- Strict internal control of funds movements in place.



Efficient and flexible

- Ability to cater to a wide range of industry segments.
- Support any situation or transaction that requires an escrow service.
- Hold funds for any duration of time.
- Support multi-currency transactions.
- Competitive pricing available based on membership status and volume of transactions.



- Current “off the rack” is USD 10,000 per transaction.
- Exclusive rates for SCMA members:
 - Sale & Purchase and Chartering transactions – USD 7,000 per transaction, reduced to USD 5,000 from the third transaction onwards where same user (beneficial or actual) is involved within a 12-month period.
 - If a Baltic Exchange panelist broker is involved, the fee will automatically be set at USD 5,000 for that transaction.
 - Disputes – USD 5,000 per transaction

- All SCMA members (individual and corporate) are eligible for the exclusive rates.
- Corporate or individual members of SCMA are welcome to recommend the service to their clients to access the exclusive rates.
- If you are not already an SCMA member, write to mail@scma.org.sg or apply online here: <https://scma.org.sg/member-application>
- Membership fees are SGD 1,200 per year for Corporate Members and SGD 300 for Individual Members. Upon signing up, you will have immediate access to the exclusive rates.
- For any clarifications, write to mail@scma.org.sg

- Fill in this simple [e-form](#) or scan this QR Code and submit to SCMA, who will check the current membership status and refer the matter to the Baltic Exchange for further processing.
- Baltic Exchange will take over the rest of the process including KYC checks and legal documentation directly with the escrow service user.
- For any clarifications, write to mail@scma.org.sg





Our word **our bond**