

## Inspection Services Fact Sheet

In a typical trade transaction it is necessary to obtain data from disparate service providers such as freight forwarders, inspection companies, insurance providers, customs brokers as well as buying agents and financial institutions. Inspection services are an important part of any trade transaction and TradeCard offers its members the option of requiring an inspection to verify the quality and quantity of their goods. Some of the benefits include:

### **Streamline, automate and integrate inspection services into the transaction cycle**

TradeCard allows buyers to automatically request inspection on the purchase order document so the service provider can receive electronic notification that an inspection is pending.

### **Instant access to inspection information – online 24 x 7**

Through TradeCard's collaborative work environment all parties have access to inspection information and status 24 x 7.

## **FREQUENTLY ASKED QUESTIONS:**

### **How do Inspection Service Providers function within the TradeCard system?**

Buyers request inspection on the Purchase Order document and they may either contract with an Inspection Service Provider (ISP) or they may designate an internal party as inspector. If an ISP is performing the inspection, TradeCard sends an order notification to the ISP who then contacts the buyer to arrange terms and fees for inspection. If the Self-Inspection option is selected, TradeCard will automatically assign all inspection-related tasks to the Buyer. When an inspection is selected, a Proof of Inspection Document is required for compliance.

During the fulfillment phase, the Inspection Service Provider (or in the case of self-inspection, the Buyer) completes the Proof of Inspection Document in the TradeCard system. Once approved, the Proof of Inspection Document is available in the TradeCard system to be viewed by all parties involved in the transaction. In order for compliance and settlement to occur, the goods referenced on the Proof of Inspection Document must have a status of "passed."

### **Can I use a local Inspection Service Provider that is not a member of the TradeCard Network?**

In order to participate in a TradeCard transaction, the ISP must join the TradeCard Network. Your preferred ISP may join TradeCard by registering online at <http://www.tradecard.com> or contacting TradeCard Member Services.

### **Which Inspection Service Providers are members of the TradeCard Network?**

For the most up-to-date listing of Inspection Service Providers, visit the TradeCard web site at <http://www.tradecard.com>.

### **How much does TradeCard charge for inspection services?**

TradeCard does not charge any fees for access to inspection services. TradeCard presents and facilitates the request, but all charges are arranged directly with the inspection service provider.