

Effective Date: [07/07/2025]

“To establish secure, transparent, and compliant payment processes for all diamond sales transactions across wholesale, retail, and consignment (Memo) business channels.”

1. Payment Methods & Terms

1.1 Accepted Payment Methods

- Bank transfers (preferred)
- Cheques (subject to clearance)

1.2 Currencies

- All currencies accepted
- Exchange rates calculated at transaction time

1.3 Standard Payment Terms

- COD (Cash on Delivery)(approved clients only)
- 30-day credit terms (approved clients only)
- Partial payments (50% advance, balance pre-shipment)
- Full prepayment (case-by-case approval)
- All non-standard terms require stakeholder approval.

2. Transaction Security

2.1 Verification Process

- Bank confirmation calls for transfers
- UTR/transaction ID validation
- Finance team dual approval

2.2 Escrow Services

- Not permitted – direct payments only

3. Payment Deadlines & Consequences

3.1 Due Dates

- Standard: 7 days from invoice
- Extended terms: Up to 30 days (pre-approved)

- Default: 48 hours if no terms agreed

3.2 Late Payments

- No automatic fees
- Penalties applied case-by-case (for chronic delays)

3.3 Non-Payment Actions

- Account suspension
- Legal escalation in jurisdiction of sale

4. Refunds & Disputes

4.1 Overpayments

- Refunded via bank transfer within 7 business days

4.2 Dispute Resolution

- Governed by laws of legal laws
Under the jurisdiction of the location of sales office or as per legal advice of the company

5. Memo (Consignment) Payments

5.1 Terms

- As per individual Memo Agreement

5.2 Unsold Inventory

- Returned per Memo Policy terms
- No payment due if returned undamaged

6. Compliance & Documentation

6.1 Invoices

Issued electronically with:

- Unique transaction ID
- Payment terms

7. Special Orders & Plans

7.1 Custom/Bespoke Orders

- 100% advance (standard)
- 50% advance (approved clients)
- COD(approved clients)

7.2 Payment Plans

- Case-by-case approval required

Typically require:

- Credit check
- Business / persona check
- Finance background check
- Past business history check
- Any other checks based on case to case basis

8. Policy Updates and Version Control

We maintain a public changelog of policy revisions:

Version : 01

Date : 07-07-2025

Material changes will be notified via:

- WhatsApp business messages
- Email announcements
- Website banners (30 days prior)

9. Contact Information and Complaints

Support : Mr. Samkit Shah

Email: samkit.shah@simgems.com

Phone: [+91 7977705723]



SimStar Asia Limited – Payment Policy

Registered Office:

SimStar Asia Limited

18/F, The Cameron, 33 Cameron Street,

TST, Kowloon,

Hong Kong

This comprehensive policy ensures full transparency about our data practices while meeting the highest standards of global compliance. For any clarification, please contact at

[\[info@simstar.co\]](mailto:info@simstar.co)

VERSION	1
DATE	07-07-2025
CREATED BY	YASHWANTH RAVI
APPROVAL DATE	07-07-2025
APPROVED BY	AJAY PAUL,SAMKIT SHAH