

Effective Date: [07/07/2025]

“This policy defines the standardized process for confirming sales transactions across all channels (online, in-person, Memo/consignment) to ensure accuracy, compliance, and auditability in diamond trading operations.”

1. Order Initiation & Documentation

1.1 Required Documents

- Completed KYC form
- Government-issued ID (Passport/National ID)
- Business registration proof (for corporate clients)
- Mandatory website registration for all orders

1.2 High-Value Transaction Verification

Additional requirements for sales :

- Notarized business license
- Bank reference letter
- Physical/video verification call

1.3 Quotation Process

- Formal proforma invoice required before confirmation

Must include:

- Full diamond details (GIA/HRD certificate numbers, attributes)
- Payment terms
- Validity period (typically 72 hours)

2. Approval Workflow

2.1 Authorization Matrix

- First-time buyers: COO approval mandatory
- International clients: Compliance team clearance
- Custom orders: 100% prepayment + design sign-off

2.3 Memo Sales Process

- Consignee agrees to pricing via signed offer
- System-generated invoice with "MEMO" watermark
- Dual verification by sales + finance teams

3. Payment Verification

3.1 Confirmation Process

- Bank transfers: UTR + bank statement matching
- Cheques: Clearance confirmation required
- Finance team double-verifies all payments

3.2 SLA

- Payment confirmation within 24-48 hours of receipt
- Orders placed on hold until verification complete

3.3 Partial Payments

- Documented in accounting system as "DEPOSIT"
- Customer receives payment plan agreement
- Automatic reminders for balance payments

4. Order Confirmation

4.1 Mandatory Components

- Unique order number
- Diamond certificate details (GIA/HRD number)
- Exact payment terms and due dates
- Shipping method and estimated timeline

4.2 Communication Protocol

- Sent via encrypted email only
- PDF attachment with digital signature
- Customer must reply with "CONFIRMED"

4.3 Signature Requirement

- Wet signature for in-person transactions
- E-signature via DocuSign for digital orders

5. Inventory & Certification

5.1 Allocation System

- Paid orders: 24-hour inventory hold
- Memo items: First-come-first-served with 4-hour response window

5.2 Certification Verification

- Inventory team scans diamond's laser inscription
- Compares with grading report using Gemprint
- Final visual inspection by senior gemologist

5.3 Document Attachment

Grading reports linked to ERP system via:

- Unique item code
- Certificate number
- Attributes

6. Shipping Coordination

6.1 Process Flow

- Sales team triggers shipping ticket
- Logistics team confirms carrier selection

System auto-generates:

- Commercial invoice

6.2 Inventory Unavailability

- Immediate notification to sales team
- Alternative stone proposal within 2 hours
- Full refund option if no suitable alternative

7. Record Keeping

7.1 Data Storage

- Primary: Diamtrade, Odoo
- Backup: GCP encrypted cloud storage

7.2 Access Control

Role-based permissions:

- Sales: View only
- Finance: Edit payment terms
- Admin: Full access

8. Special Cases

8.1 Modifications

Pre-shipment changes require:

- Revised order form
- Payment adjustment (if applicable)
- No post-shipment modifications allowed

8.2 Dispute Resolution

Legal team reviews:

- Signed confirmation
- Payment records
- Communication logs

9. Policy Updates and Version Control

We maintain a public changelog of policy revisions:

Version : 01

Date : 07-07-2025



SimStar Asia Limited – Sales Confirmation Policy

Material changes will be notified via:

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

10. Contact Information and Complaints

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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