

TANK-TO-TANK INJECTION AGREEMENT (TTIA)

The TTIA is a contractual agreement between two parties and their logistic firms, typically a buyer and a seller, that outlines the terms and conditions for the transfer of cargo from one tank to another, typically in the context of oil trading or transportation.

The TTIA agreement typically covers details such as:

- Quality and quantity of the cargo
- Tank storage and handling procedures
- Inspection and sampling requirements
- Transfer procedures and schedules
- Responsibilities and liabilities of each party
- Payment terms and conditions

The purpose of TTIA is to ensure a smooth and efficient transfer of cargo between tanks, and to clearly define the responsibilities and obligations of both parties involved in the transaction.

In TTIA, the following aspects are typically considered important:

1. Cargo quantity and quality: Accurate measurement and confirmation of the cargo's quantity and quality are crucial.
2. Tank storage and handling: Clear procedures for storing and handling the cargo in both the supplier's and buyer's tanks are essential.
3. Inspection and sampling: Details on how and when inspections and samples will be taken to verify the cargo's quality.
4. Transfer procedures and schedules: Clear agreement on how and when the transfer will take place, including pumping rates and schedules.
5. Responsibilities and liabilities: Clear definition of roles and responsibilities, including liability for any losses, damages, or contamination during transfer.
6. Payment terms and conditions: Clarity on payment amounts, timing, and terms to avoid disputes.
7. Risk management: Provisions for managing risks, such as force majeure, cargo damage, or non-payment.
8. Compliance with regulations: Ensuring the transfer complies with relevant local, national, and international regulations.

TTIA typically has a fee associated with it. The fee can vary depending on the terms of the agreement and the parties involved. The fee can be a flat rate, a per-barrel fee, or a percentage of the transaction value. It is important to carefully review the terms of the TTIA to understand the fee structure and any other obligations or responsibilities of the parties involved.

TTIA typically includes a TAC (Tank Access Code) and P.A.S. (Product Access Security code). These codes are essential components of the TTIA, as they ensure that only authorized parties can access the cargo and perform the injection procedure. These codes are provided by the port authorized officials and are verified by the buyer before the injection process begins.