

## **Buying/Bidding**

Q. How do I place a bid?

A. We place a 'Proxy bid' on your behalf at the auction where the vehicle is listed. Bids are submitted before or during the auction time. Auctions usually last 1 or 2 minutes.

Q. Can I adjust my bid price before or during an Auction?

A. Yes, you may adjust bid price by sending us instruction accordingly. You may not bid more than the payment you made to us.

Q. How can I change my bid amount?

A. Send us instructions accordingly and we will be able to effect the change provided auction time is not over.

Q. How do I know if I've been outbid?

A. You will receive an email notifying you that someone has outbid your highest bid price. If the auction is still open, you will have a chance to place a new bid.

Q. How do I know if I've won the auction?

A. After you have won the auction, you will receive an email notification and subject to payment clearance, we will notify you and instruct auction to prepare your vehicle for pick up and/or delivery to the shipping address supplied.

Q. How can I cancel a bid?

A. A bid is a binding contract. Once the bid has been placed, it cannot be cancelled or retracted. If you are outbid, you payment can then be refunded or used to bid on another vehicle of your choice.

Q. Can I place a bid now and pay later?

A. No, we can only place your bid after payment is secured. The bid is a binding contract to which we cannot default.

## **Payment**

Q. How do I make payment?

A. We accept USD or Naira payments to our Nigerian bank accounts.

Q. What payment methods do you accept for buyers located overseas?

A. We accept wire transfer.

Q. When is my payment due?

A. The bid amount is due before the auction date, while other fees must be paid not later five business days after the auction. Shipping fees may be later, but this will determine how soon your vehicle can depart America. Quick payment will mean your vehicle is shipped on time.

Q. Is there a penalty if I don't make my payment on time?

A. There is a limit on time your vehicle can stay parked before shipping. Usually a 2-week period of grace applies.

Q. What is your address?

**Our Office Address is:**

Nigerian-American-Cars  
Newtrafford Globaltech Nigeria Limited  
4th Floor, 42 Olowu Street  
Ikeja - Lagos  
Nigeria

Tel: +234 8066268880

Shipping Inquiry: [shipping@nigerianamericancars.com](mailto:shipping@nigerianamericancars.com)

Email: [info@nigerianamericancars.com](mailto:info@nigerianamericancars.com)

Q. What does it cost me to buy on NigerianAmericanCars.com?

A.

In order to use our service, you have to take the following into consideration:

1. Your intended amount to place as bid (offer).

2. Mandatory fees associated with your bid. Most are levies by the USA auction companies, which every buyer must pay. Its either you include them in your deposit with us or provide them immediately after winning yor bid.

- Export brokerage fee = \$300.
- Auction fee = \$200-\$600 (depending on car model)will not exceed \$600.
- Our own Service charge = 5% of Auction price (the bid you placed).

\*Payments can be in USD or Naira into our bank account in Nigeria.

3. Available options (You may get these services from us or other companies, but we work better if we handle all your needs).

- Land transportation from auction to exit port (will be calculated once we know the place of auction, usually from \$250 - \$800, depending on distance).
- Shipping (from \$1300 - \$2000, depending on nearest port to the auction, or best combination for you).
- Clearing at destination (about 250k - 350k Naira for Lagos port) May change subject to current government tariffs.
- Home delivery (free for Lagos address).

The sum total of all these will determine the final cost of vehicle to you. You will generally make savings compared to the version you get in the Nigerian market.

Q. What is an Export Brokerage Fee?

A. It is administration fee charged by our export brokerage partners in North America to cover their expenses. It is a fixed rate of \$300 regardless of the cost of the vehicle.

Q. What is meant by Service Fee?

A. This is our charge to cover our administrative costs in getting your job done.

Q. Which currencies do you accept?

A. We accept US Dollar and Nigerian Naira. We make all payment in US Dollar though.

Q. How do I check the status of my transaction?

A. We will open a support ticket in your account once a transaction is started, where you can log-on and check any updates.

Q. How long does it take for a payment to clear?

A. If you made bank deposit in Nigeria, it should clear same day. Allow 24 hours for full confirmation.

Q. Can I get a refund of my payment?

A. Yes

Q. Can I pay after winning an Auction?

A. The initial bid amount must be paid before the auction. Other fees are paid as indicated earlier.

Q. Do I have to pay to insure my vehicle?

A. Insurance is an option. This insurance can be placed at 0.9% of the vehicle value. This insurance covers both damage and total loss.

## **Shipping**

Q. Who is responsible for shipping and/or shipping costs?

A. The buyer is responsible for all shipments. We can help arrange shipping through our shipping partners, who can place marine insurance for cars (optional) at premium 0.9% (.009) of declared invoice value.

Q. How do I get a shipping estimate?

A. Shipping estimates (land transport from the auction to US/Canada exit port and ocean transport to destination port) will be supplied alongside your order.

Note: Shipping estimates are provided by third party as a guide only, and are subject to change based on rates charged by carriers.

Q. Are there any extra shipping charges?

A. No. There are no extra transportation charges. The only extra charges may be for the courier of the original title to US customs and back and the courier of the original title to destination (if required).

Q. How do I check the status of my shipment?

A. We will supply tracking details where you will find the following information/dates: car ready for transport, scheduled pick up from auction, confirmation of pick up, delivery to the port/warehouse, loading, estimated sailing, confirmation of sailing, freight invoice, container number, vessel name & voyage number and destination agent.

Q. Can I insure my vehicle during transportation?

A. Yes, after purchasing a vehicle you may purchase insurance to cover the ocean transport phase of the shipping process. This insurance can be placed at 0.9% of the vehicle value. This insurance covers both damage and total loss.

Q. Can you ship to my country?

A. All countries are not treated the same way because of differences in national security, foreign policy considerations and US Federal Regulations. Cars cannot be shipped to the following countries:

- Burma
- Cuba
- Iran
- North Korea
- Sudan
- Syria

Q. Can I use other shipping companies?

A. Yes

Q. What shipping options are available through NigerianAmericanCars.com?

A. RoRo (Roll-on Roll-Off) and Container options

Q. What is the average waiting time for my vehicle to arrive at destination country?

A. Waiting period are usually between 21-45 days from the date of full payment for vehicle (after auction) and shipping.

Q. How will I clear my vehicle at destination port?

A. We provide clearing at Nigerian ports, subject to agreement. You may also choose to clear your goods through other companies.

## Others Questions

Q. Who operates NigerianAmericanCars.com?

A. NigerianAmericanCars.com is owned and managed by Newtrafford Globaltech Nigeria Limited; Company Registration - RC 792403.

Q. How does this work?

A. This is how it works:

- You read through our website to decide if you agree with our terms of service.
- You identify the vehicle(s) of your choice and request to place order by clicking on the '**TO ORDER**' link on the vehicle display page.
- Our sales team analyse your request and maintains communication with you regarding your order. We offer **FREE** Autocheck report for all cars featured on our website. We advice (you decide) on a reasonable bid price. This will be the final amount you wish to buy the vehicle.
- You make payment available to us, before we can place a bid (offer) on your behalf.
- Our representatives will monitor this offer.
- Upon placing a successful offer and winning the vehicle, you will be informed immediately and the payment of other associated transaction fees like shipping, export brokerage, auction charge and our service fee will follow within 5 business days.

Q. How often are new vehicles added to the NigerianAmericanCars.com site?

A. NigerianAmericanCars.com is updated daily, usually with about 50,000 new stocks.

Q. How are the vehicles selected to be on NigerianAmericanCars.com?

A. The manufacturer or seller determines which vehicles will be placed on the website.

NigerianAmericanCars.com vehicles come from commercial sellers, such as manufacturers, leasing companies, financial institutions, and rental companies. Large and medium-sized dealer consignors and wholesalers may place their vehicles in our partners' inventory.

Q. From what auctions are the vehicles on your website advertised?

A. The cars on our website will usually be from any one of these companies/sources:

- Manheim Simulcast
- Manheim OVExchange
- Manheim Total Resource Auctions
- IAA
- Adesa LiveBlock
- Adesa DealerBlock
- Impact Auto Auctions
- AutoLenders
- Pipeline
- SalvageNow
- Manheim Europe
- Manheim Arabia
- Sapulpa Auto Pool
- JM Lexus
- Auction Broadcasting Company
- Independent Inventory

Q. Who determines the sale price of the vehicles?

A. The seller determines the price at which he wishes to sell the vehicle.

Q. Is the price of the vehicle negotiable?

A. No

Q. How will I know where the vehicles are located?

A. We will supply you all necessary before and after the auction.

Q. Condition Grading Scale - what does it mean? How to read these grades?

- Grade 5 - Vehicle in excellent condition
- Grade 4 - Vehicle is better than average
- Grade 3 - Normal wear and tear
- Grade 2 - Shows signs of excessive wear and tear
- Grade 1 - Shows signs of severe abuse
- Grade 0 - Vehicle is inoperative

Q. Can I see the vehicles I am interested in bidding on?

A. If you are in the United States you may physically see any vehicle one day before the sale at the sales location holding compound. Otherwise pictures are available usually for a particular vehicle.

Q. How can I find the history of the registrations, accidents and branding of any vehicle?

A. As our client, we provide free Autocheck VIN report on every vehicle you inquire about. This usually contains detailed information recorded against the vehicle from day of manufacture till present date.

It includes all registrations, accidents and the status (branding and salvage) of the vehicle.

Q. What if the vehicle is not in the condition advertised?

A. A vehicle condition report is performed on every vehicle listed. Additional images on vehicle damage are accessible. Minor scratches and dents are described in full detail. We suggest that before you purchase a vehicle that you are certain of the options and condition of the vehicle. However, as in the traditional auction sale, all buyers have the right to arbitrate a vehicle purchase if expectations are not met.

Q. When will I receive confirmation for purchased vehicles?

A. Usually minutes, after the auction is concluded, with email/phone notification from us.

Q. What is meant by VIN and Autocheck?

A. VIN – Vehicle Identification Numbers, used to identify each vehicle. Autocheck is a company that collects, manages and supply vehicle information.

Q. Does the auction charge the buyer a fee in the purchase of a vehicle?

A. The following are the costs and fees you will need to budget for in considering to use our service. The list may seem long, but you are sure to make some savings when compared to the prices you get in Nigeria for the same quality of cars.

1. Your intended amount to place as bid (offer).

2. These are mandatory fees associated with your bid. Most are levies by the USA auction companies, which every buyer must pay. Its either you include them in your deposit with us or provide them immediately after winning yor bid.

- Export brokerage fee = \$300
- Auction fee = \$200-\$600 (depending on car model)
- Our own service charge = 5% of Auction price (the bid you placed)
- \*Payments can be in USD or Naira into our bank account in Nigeria.

3. Available options (You may get this services from us or other companies, but we work better if we handle all your needs)

- Land transportation from auction to exit port
- Shipping (Estimates available on request)
- Clearing at destination

The sum total of all these will determine the final cost of vehicle to you. You will generally make savings compared to the version you get in the Nigerian market.

Q. What vehicles are permitted for Nigerian imports?

A. Vehicles not older than 10 years from manufacture date.

Q. What is meant by RORO?

A. 'Roll on – Roll off' type of shipping where vehicles are not put in a container.

Q. Can I change my mind after winning an auction bid?

A. No.

Q. Can I ship my vehicle to other West-African countries?

A. Yes.

Q. Can you deliver the vehicle to my location in Nigeria?

Yes, for an additional fee (free for a Lagos address)

Q. What is meant by 'Clean Title'?

A. These are vehicles with no damage.

Q. What is meant by 'Salvage'?

A. These are vehicles with damage/ accident features.

Q. What is 'Condition Report'?

A. It is a detailed report from physical inspection of vehicles at auction to verify the true state of vehicle before listing for sale.

Q. What is PSI (Post Sale Inspection)?

A. PSI is a further inspection carried out after the auction to verify all claims by seller. This is a further buyer protection measure.

