BioTradX

How BioTradX Escrow & Payment Protection Works

Secure, Transparent & Hassle-Free Payments for your Green Trade

Trust is the backbone of waste and biofuel transactions. BioTradX ensures every trade; whether it's UCO, biomass, biofuels, scrap, or any industrial by-product; is protected through a secure escrow system designed to eliminate payment risks for both buyers and sellers.

Here's a quick overview of how BioTradX Payment Protection works.

1. What Is BioTradX Escrow?

BioTradX Escrow is a **secure holding system** that stores the buyer's payment until the order is successfully delivered and confirmed.
This ensures:

- **Sellers receive guaranteed payment** once agreed terms are fulfilled.
- **Buyers pay only the minimal upfront amount** required to initiate the order.
- **The remaining payment is settled at the time of delivery or pickup**, after QC and confirmation.
- **No offline negotiation, hidden terms, or payment disputes** can occur.

BioTradX Escrow keeps the entire payment journey transparent, secure, and compliant; ensuring trust in every transaction.

2. How Payment Protection Works

Step 1 — Buyer Accepts a Quote

Once a buyer finalises price and quantity with a seller, and accepts the order. It will move to **Awaiting Payment**.

Step 2 — Buyer Pays Upfront Payment (via Payment Gateway) Into Escrow

Buyers make payment through any of the following options:

- UPI
- Net Banking / Bank Transfer (for high-value trades)
- Cards

Funds are securely held in BioTradX Escrow; not released to the seller yet.

Step 3 — Seller Dispatches or Confirms Pickup

The seller proceeds with:

- **Dispatch** (delivery orders), or
- **Pickup confirmation** (if buyer is picking up)

QC uploads are done here if required by the RFQ/listing.

Step 4 — Buyer Confirms Delivery & Quality

Once the goods arrive:

- The **buyer inspects the quantity and quality** as per the agreed terms and enters accepted quantity and quality when prompted by the system. **Quality score will proportionally adjust price to arrive at the final total amount.**
- The buyer then **uploads** QC results (if QC was agreed as part of the order).
- After confirming QC, the **buyer pays the remaining amount**, completing the full payment as per the accepted quote.
- The buyer also confirms that the **final price and quality match in agreement with the seller**.

Once the buyer completes these steps,
the seller must confirm delivery from their side on the application to initiate the payout release process.

Step 5 — Escrow Releases Payment

Payment is released to the seller at pre-defined payout cycle window (T+1) once:

- Seller confirms delivery

Settlement/ Billing reports are visible in the **Payments Dashboard** for both parties.

3. Why Escrow Matters in Waste & Biofuel Trade

✔ Eliminates Payment Fraud

Sellers no longer worry about buyers delaying or defaulting on payments.

✔ Zero-Risk Buying

Buyers only release funds after verifying goods.

✔ Transparent, Traceable Transactions

Every payment is digitally recorded and accessible anytime.

✔ Reduced Operational Disputes

Clear QC workflows reduce misunderstandings between both parties.

✔ Faster Trade Cycles

Automated steps mean fewer phone calls, fewer disputes, and quicker settlements.

4. What Is Covered Under BioTradX Payment Protection?

- Buyer payments held securely until delivery validation
- Mandatory QC uploads (when required by RFQ)
- Auto-confirmation safeguards
- Seller-side assurance of guaranteed payment
- Buyer-side assurance of receiving goods as agreed

5. Buyer & Seller Responsibilities

Buyers Must:

- Pay promptly after quote acceptance
- Confirm delivery or raise concerns within the allowed window
- Provide QC if they selected “Buyer QC After Delivery”

Sellers Must:

- Upload QC documents if required
- Deliver within the timeline agreed during quote negotiation