

## I-NAIRA eAUCTION GUIDELINES

1. **Visit <https://public.i-naira.com>** to view all assets to be auctioned on behalf of our various clients. On this page, images are published to help you make an informed decision towards the auction day.
2. After viewing, sign-up. Your unique identifier on i-Naira.com is your 11 digits Nigerian phone number, this is the same as your username. Your number must be verified with a One-Time-Pass (OTP) sent to your phone after initial onboarding. If after five (5) minutes and the code is not delivered to your phone as a text message, kindly send a verification request (Verify Me Please) for manual verification to 08096664448.
3. Upon verification, logout and log back in to complete your registration by clicking MAKE PAYMENT. Registration fee is **NGN10,000**. Please note, this fee is implemented to sieve out unserious users, it does not belong to any of our clients.
4. After registration as well as the need to acquaint yourself with how the system works, click on "AUCTION ROOMS", on the MENU, then click on ENTER on the room that reads "SAMPLE AUCTION ROOM". This is a sample auction that helps you understand how to bid.
5. When you have entered a Room, click on the published item's image to practice how to bid.
6. A pop-up will appear after clicking the image and subsequently, information about the item you are trying to bid for will become visible.
7. Click BID NOW on the pop-up to enter a bid.
8. You are advised to refresh your bid page after entering your bids to see if you have been outbid. You can also check your inbox for an instant email message when a bid higher than your bid is received as a prompt for you to go back and compete.
9. **The highest bidder while the auction is going on does not imply you have won, you must compete till the time elapses, the last possible bid received at the point of bid closing will be selected by the system as the WINNER. Bids are captured in milliseconds.**
10. **During the auction, you are advised to your refresh the bid page in order to see the highest possible bid before bidding.**

- 11. When you are leading a bid for an item, you cannot place a higher bid unless another bidder bids higher than you bid, however, by (3) minutes to the end of an auction, you can place as many bid as possible in order to take a chance to win. This bit of control is implemented to stop users from entering frivolous bids during an auction.**
12. You can view bid history by clicking on "BID HISTORY" to see how bids were entered competitively for a particular asset.
13. When a bid ends, click on MY BIDS on your home page to see the items you bid for. Any item with the PAY NOW prompt is an item won by you.
14. Click the PAY NOW button and an invoice will be generated for you to make payment.
15. After payment confirmation, i-Naira Team will send a payment confirmation message to the SELLER with you in copy; authorising you to pick up the won asset(s).
16. Please Note: It is an offence to bid for items you do not have intentions of paying for, you will be banned upon default.
17. All ASSETS on i-Naira.com are sold on "AS IS" basis and the seller will not be held liable for whatever fault you may notice thereafter. No Refunds. "As is" means that the seller is selling, and the buyer is buying an item in whatever condition it presently exists and that the buyer is accepting the item "with all faults", whether immediately apparent or not.
- 18. If you do not agree to the above rules, please do not participate. By participating, you are bound by the above guidelines and rules of sale**