

Processing export bills for collections under Letter of Credit/Documentary Collections to ensure secure and timely payment.

Seamless dispatch of export documents under Letter of Credit (LC)/Documentary Collections through banking channel on SIGHT or USANCE basis to get timely payment for the exporters.

Features:

- Hassle-free documentation process both under Letter of Credit and documentary collections, reduced turnaround time
- Special on demand advisory services and document checking
- Extensive global network and reach
- Enabling seamless communication with importer's banks
- Timely payment to exporters, building trust and loyalty

How does it work

Under Letter of Credit:

- The seller & buyer agrees that payment will be made under Letter of Credit (LC).
- The buyer requests its bank for opening a Letter of Credit (LC) & transmit the same through SWIFT to Bandhan Bank (seller's bank).
- The seller receives the Letter of Credit (LC), ships the goods and presents the documents to Bandhan Bank (remitting bank) along with the collection instructions.
- We will send the documents to the buyer's bank (collecting bank) mentioning the collection instructions.
- Buyer's bank notifies the buyer of arrival of the documents, for its payment/acceptance.
- The buyer pays the amount due or accepts the draft & in turn receives the documents.
- Buyer's bank remits the amount to Bandhan Bank as per agreed terms in the LC & Bandhan Bank will credit the amount to the seller's account.

Under Documentary Collections:

- The seller & buyer agree that payment will be made via documentary collection.
- The seller ships the goods & presents the documents to Bandhan Bank (remitting bank) along with the collection instructions.
- Bandhan Bank sends the documents to the buyer's bank (collecting bank) mentioning the collection instructions.
- Buyer's bank notifies the buyer of arrival of documents for its payment/acceptance.
- The buyer pays the amount due or accepts the draft & in turn receives the documents.
- Buyer's bank remits the amount to Bandhan Bank.
- Bandhan Bank will credit the amount to the seller's account.

Advantages:

Under Letter of Credit:

- Export documents under LC dispatched with primary checks
- Wide network of corresponding banks
- Dispatch of documents through reputed courier agencies
- Competitive pricing

Under Documentary Collections:

- Export documents dispatched under collection basis URC 522 guidelines
- Wide network of corresponding banks
- Dispatch of documents through reputed courier agencies
- Competitive pricing

Note:

The Bank may ask for other information, if required, to process the transaction. Requisite charges may apply as per Bank's schedule of charges. Please contact any of our branches for further details.

Disclaimer:

Product offering is subject to certain eligibility criteria as per Bank's internal policy and is subject to Bank's discretion