New Instrument – Direct Send Collection

Tomorrow Begins Today

Ulster Bank

Contents

Introduction.....3

Terms.....4

Documents Presented and Shipment Details 5

Collection Instructions 6

Instructions to Bank 8

Authorisation 9

Introduction

Log into the Trade Finance Portal.

To initiate a new Direct Send Collection, from the home screen select ‘New Instruments’ then ‘Direct Send Collection’:

A unique transaction reference number will be applied:

Terms

1. Terms

Drawee

Drawee Name *

Address Line 1 *

Address Line 2

City *

Province/State

Postal Code

Country or Region *

Phone Number

Drawer *

Drawer's Reference Number

Detailed Information

Currency *

Amount *

Covering shipment Text Phrase

<Select a Phrase>

Covering shipment Text

Payment Terms *

- Sight
- Cash Against Documents
- days after
- At Fixed Maturity (dd/MM/yyyy)
- Other (Multiple Tenor)

Collecting Bank *

Multiple Tenor Details

(Specify up to a maximum of 6 Tenors and their corresponding amounts)

		Tenor	Amount	Draft Number
☐	1.			
☐	2.			

Delete Add Tenor

Payment Terms:

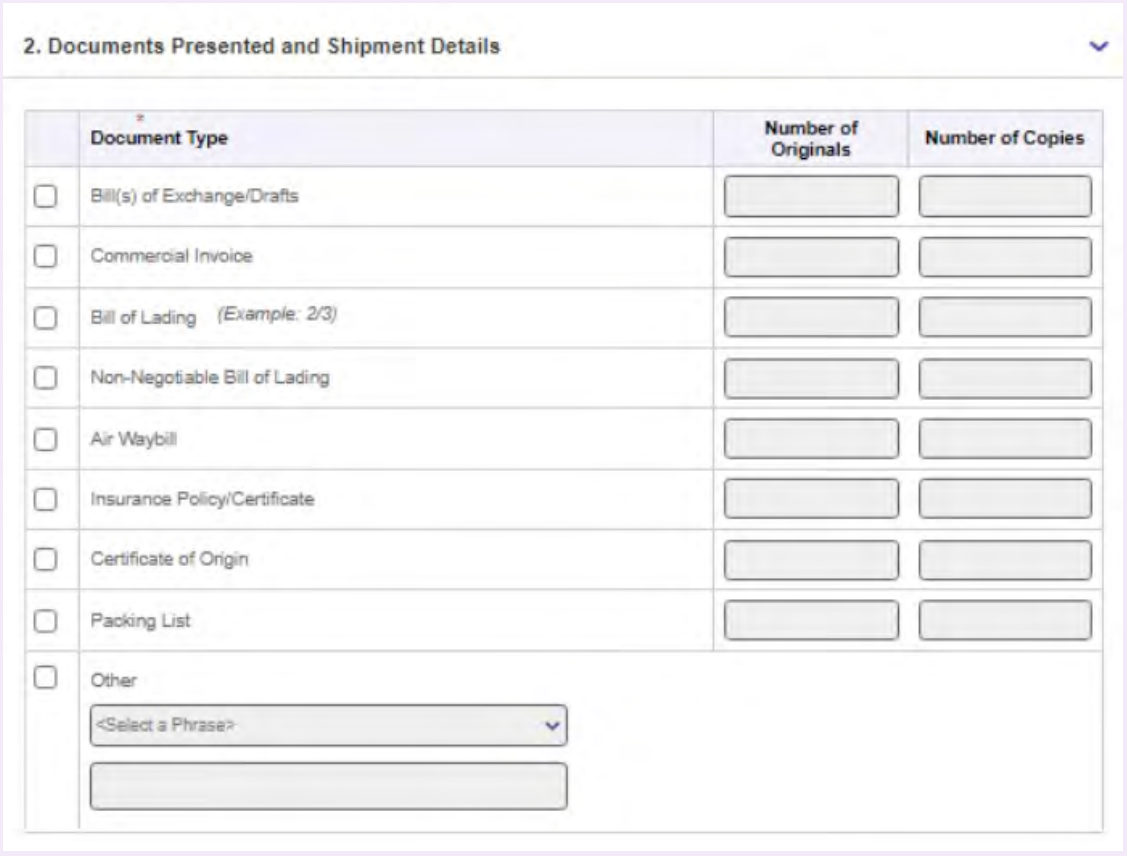
If you need to select a specific Tenor then select the third option and insert the number of days required followed by the desired condition i.e. from Invoice date.

If the Tenor is to be split, then select other and insert the conditions required.

Collecting Bank:

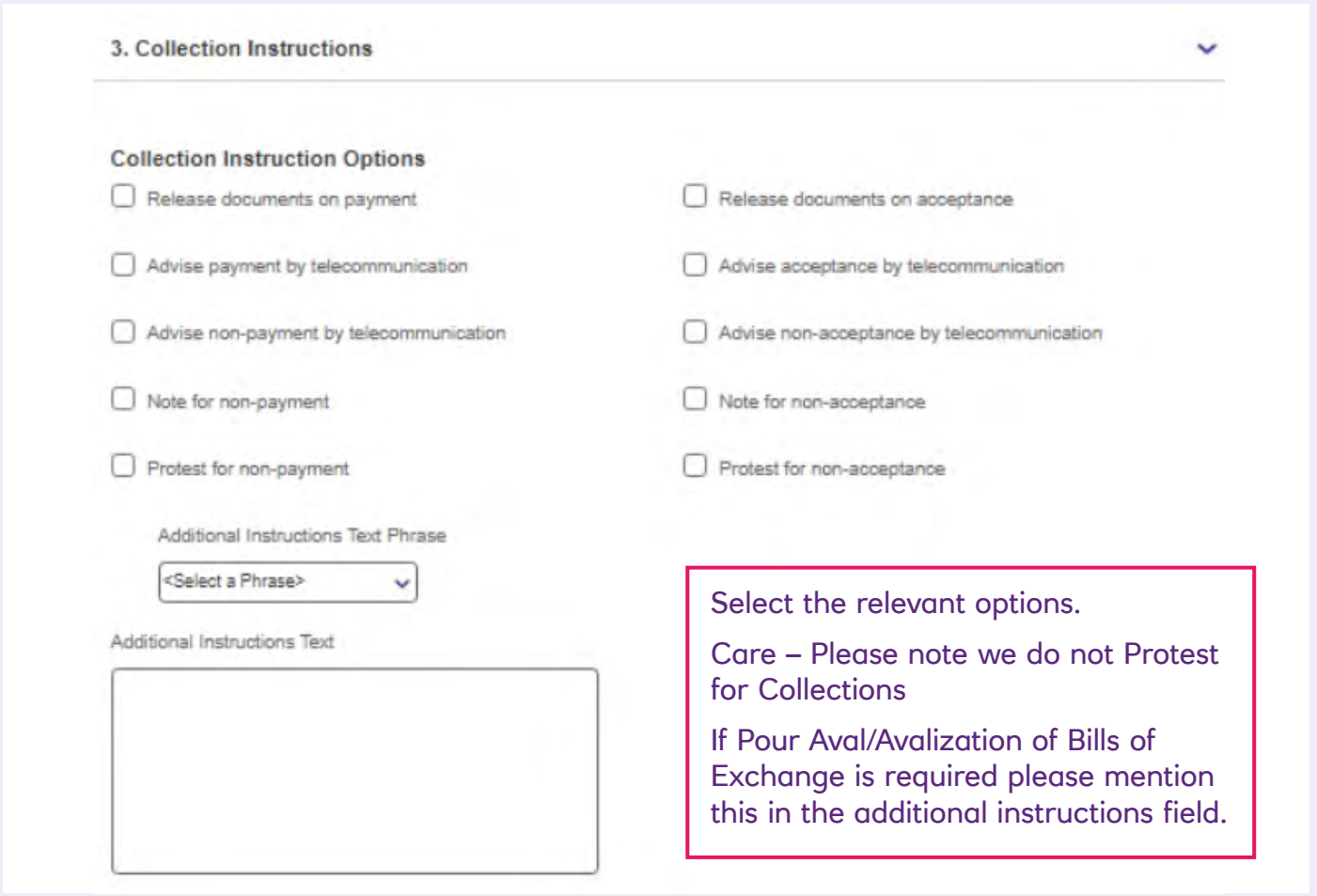
To select a Collecting Bank please either select from the address book or add one to the address book using the search button.

Documents Presented and Shipment Details



Please include all details of the shipment and the required documents for the presentation.

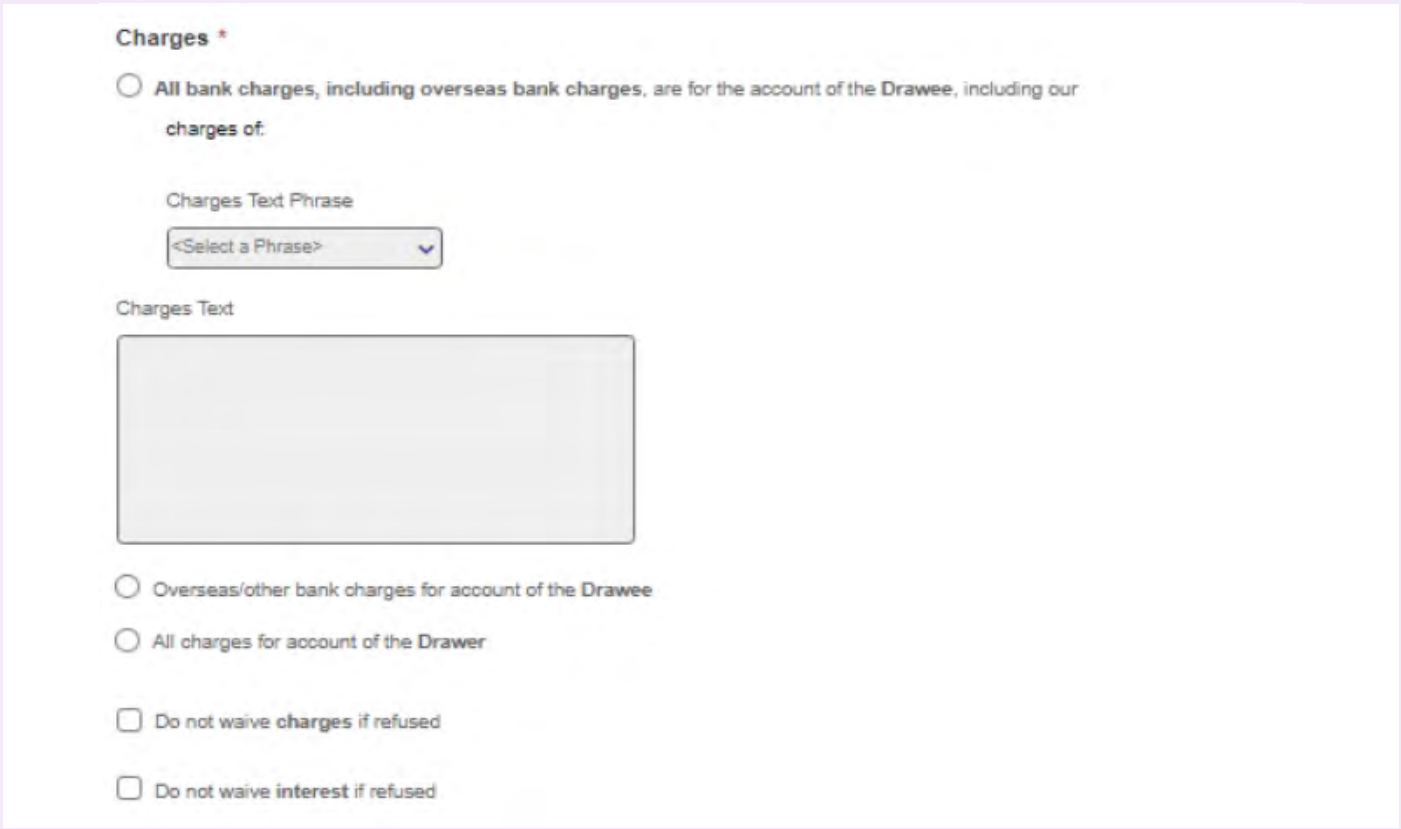
Collection Instructions

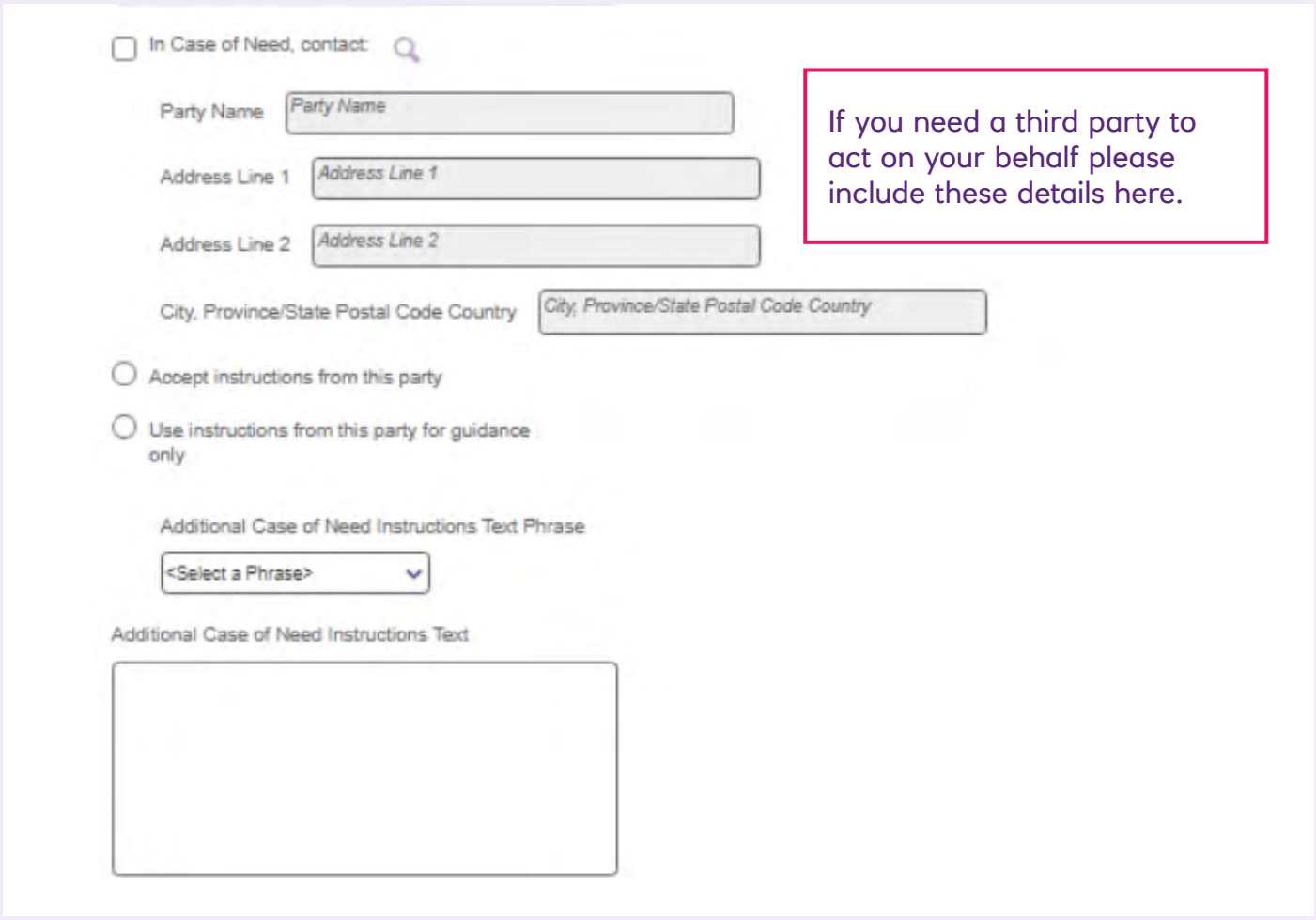


Select the relevant options.

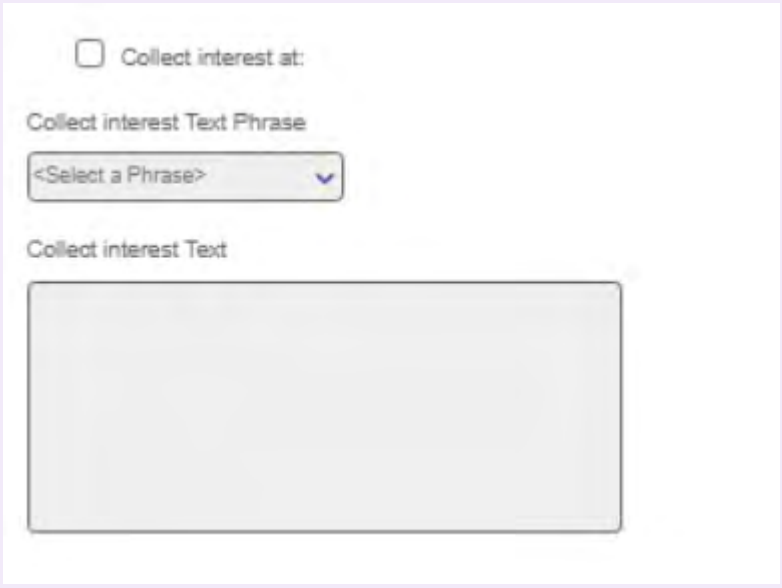
Care – Please note we do not Protest for Collections

If Pour Aval/Avalization of Bills of Exchange is required please mention this in the additional instructions field.

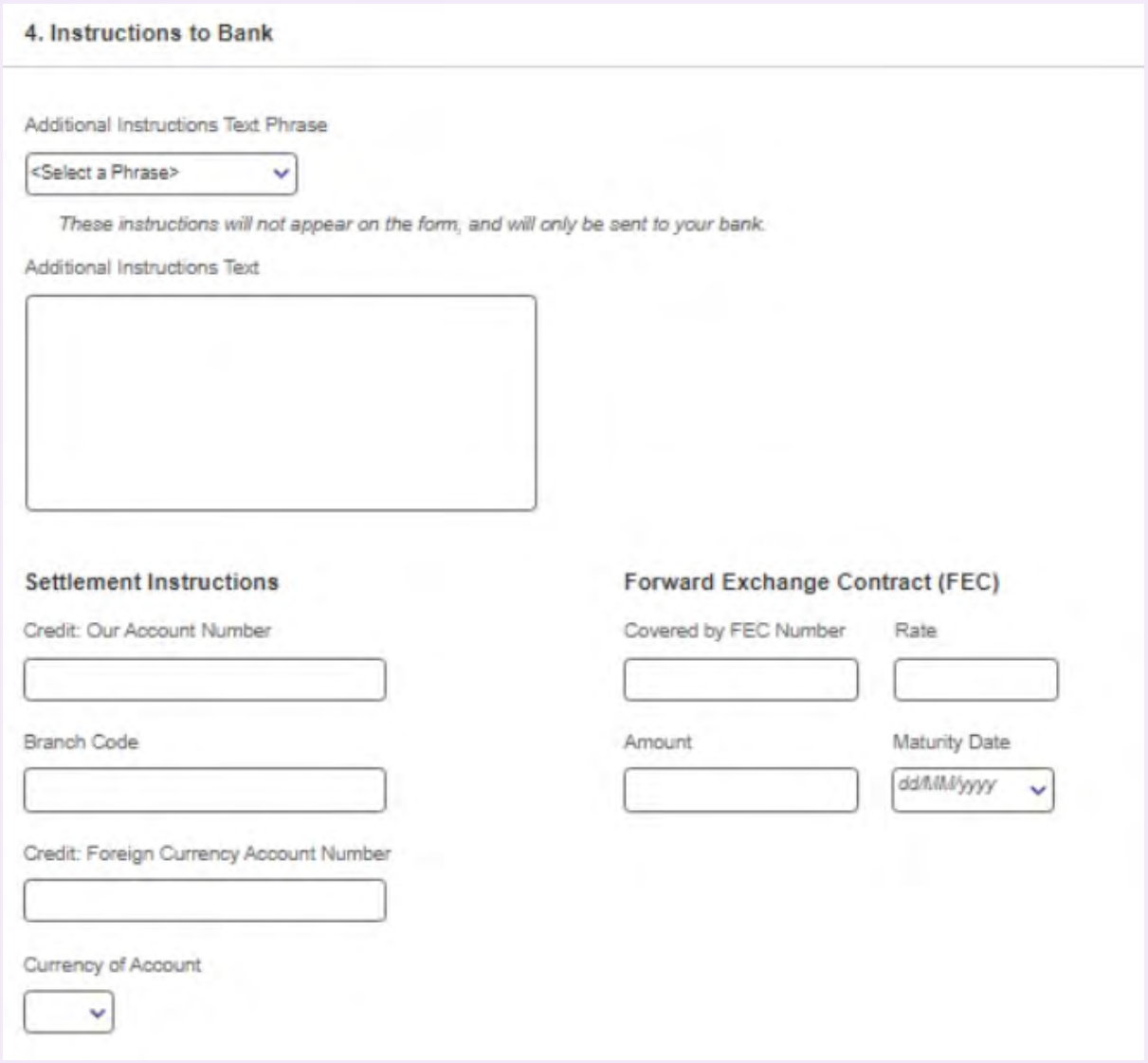




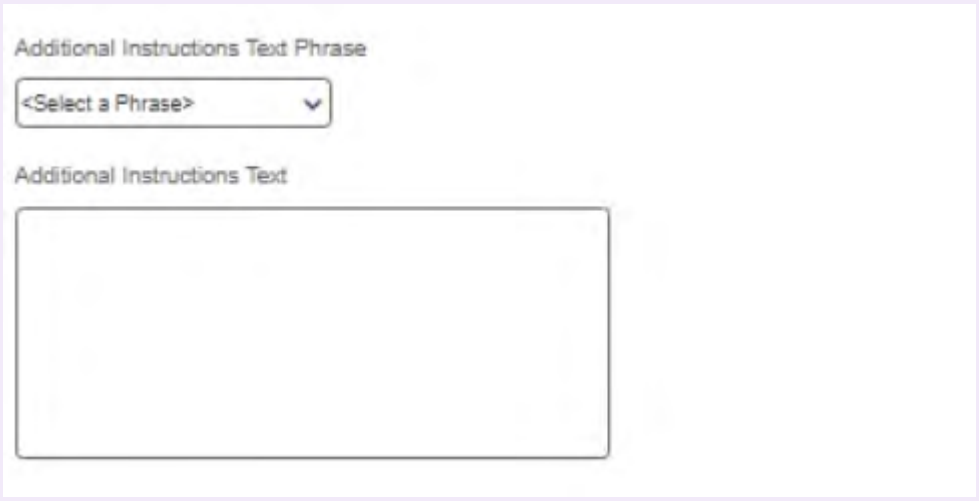
If you need a third party to act on your behalf please include these details here.



Instructions to Bank

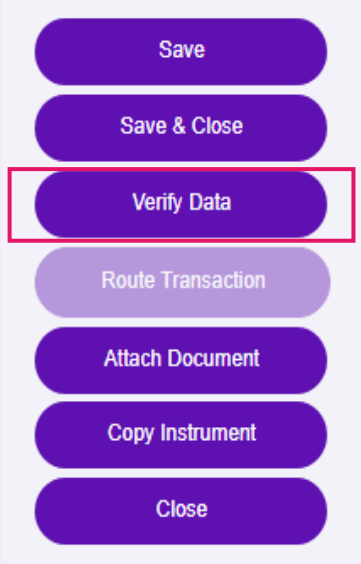


Include any details of a forward contract in this section.



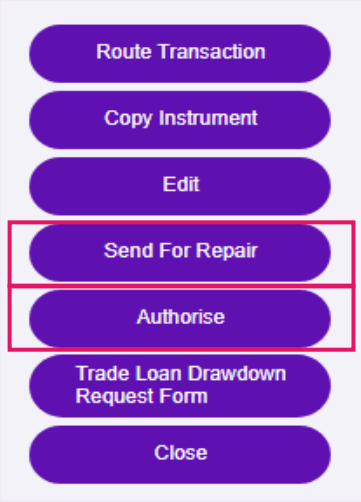
Authorisation

Part 1: If you are the sole authoriser within the organisation, please follow the below steps:



Select Verify Data in the first instance and ensure all relevant fields have been completed. (You will be prompted with a list of outstanding fields that need completing).

If all fields have been completed, the transaction will move into 'Ready to Authorise'.



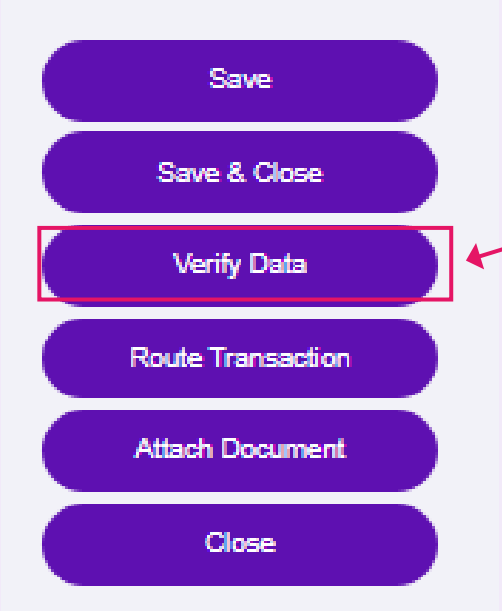
If changes need to be made prior to authorisation, you have the ability to 'Send For Repair', this will allow you to select the transaction from the home screen and edit.

Select 'Authorise' and the transaction will be sent to the Bank for processing.

Please contact us immediately if changes need to be made after Authorisation.

Part 2: If a second approval is required within the organisation, please follow the below steps:

To send the request to an Authoriser:

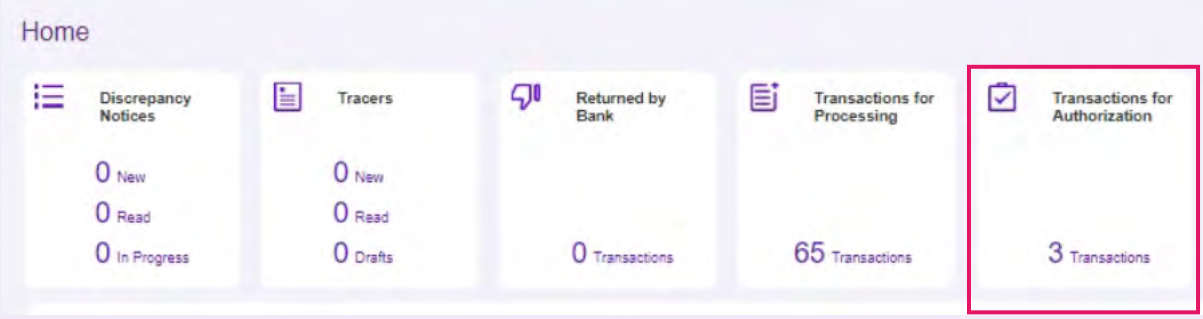


Select Verify Data in the first instance and ensure all relevant fields have been completed. (You will be prompted with a list of outstanding fields that need completing).

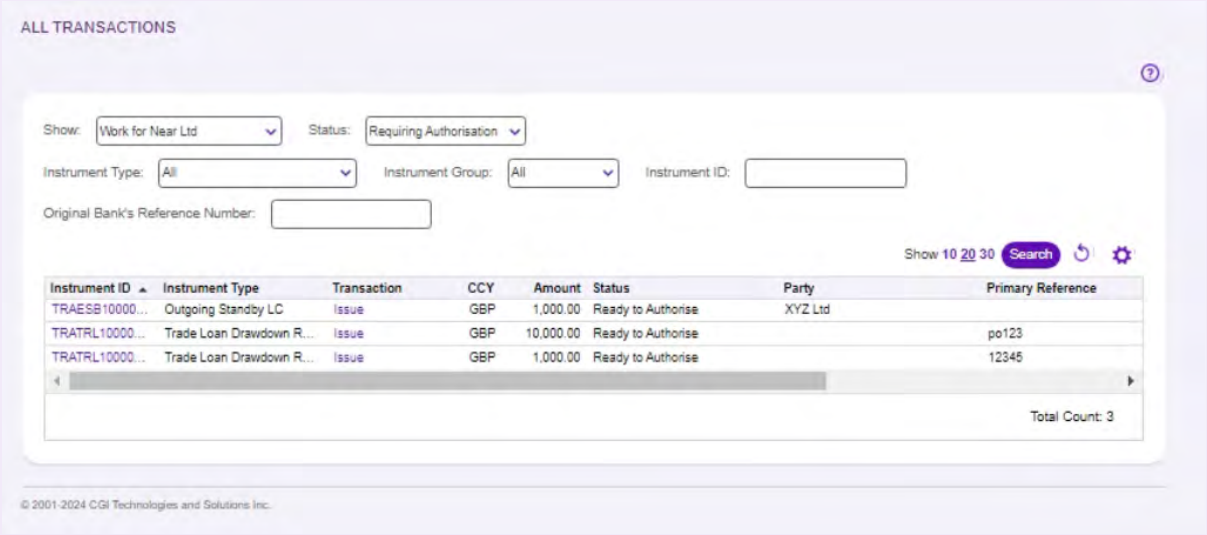
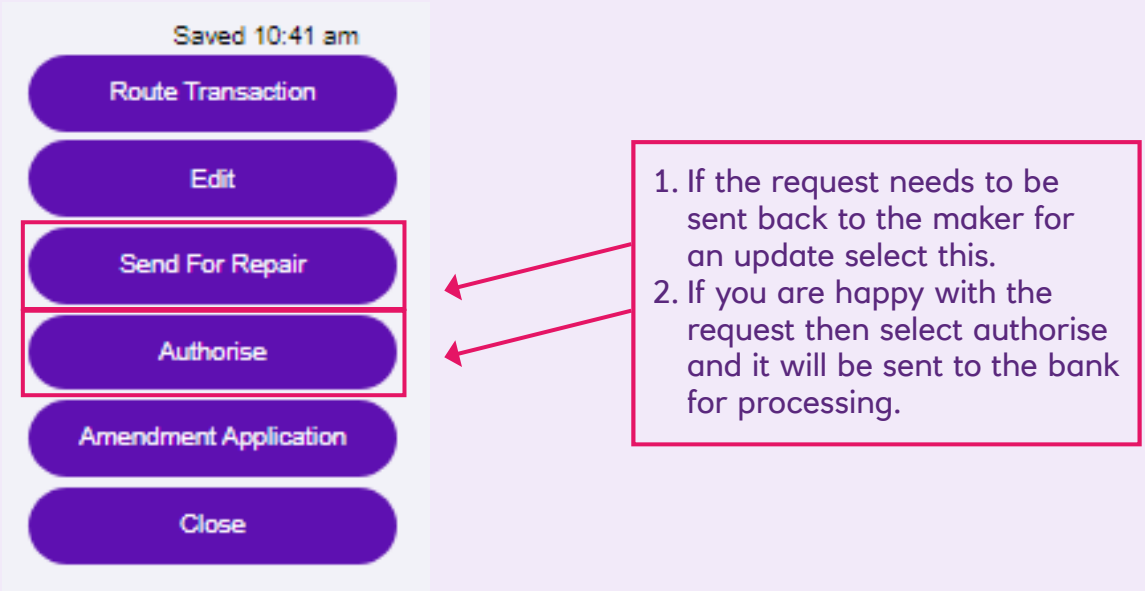
If all fields have been completed, the transaction will move into 'Ready to Authorise'.

Authoriser:

The Authoriser will need to go into the portal and select the below queue:



This will then take you to the below screen, where you will need to select the correct transaction:



To open the transaction for approval, click on “Issue” next to the reference number.