New Acceptance for Import Collection

Tomorrow Begins Today

Ulster Bank

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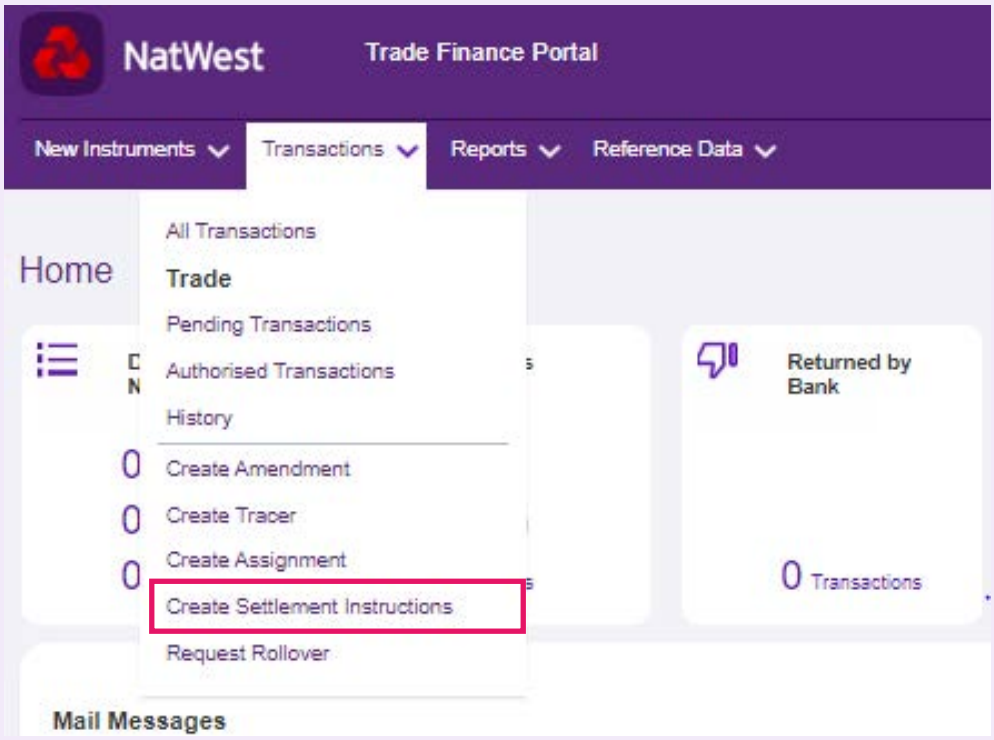
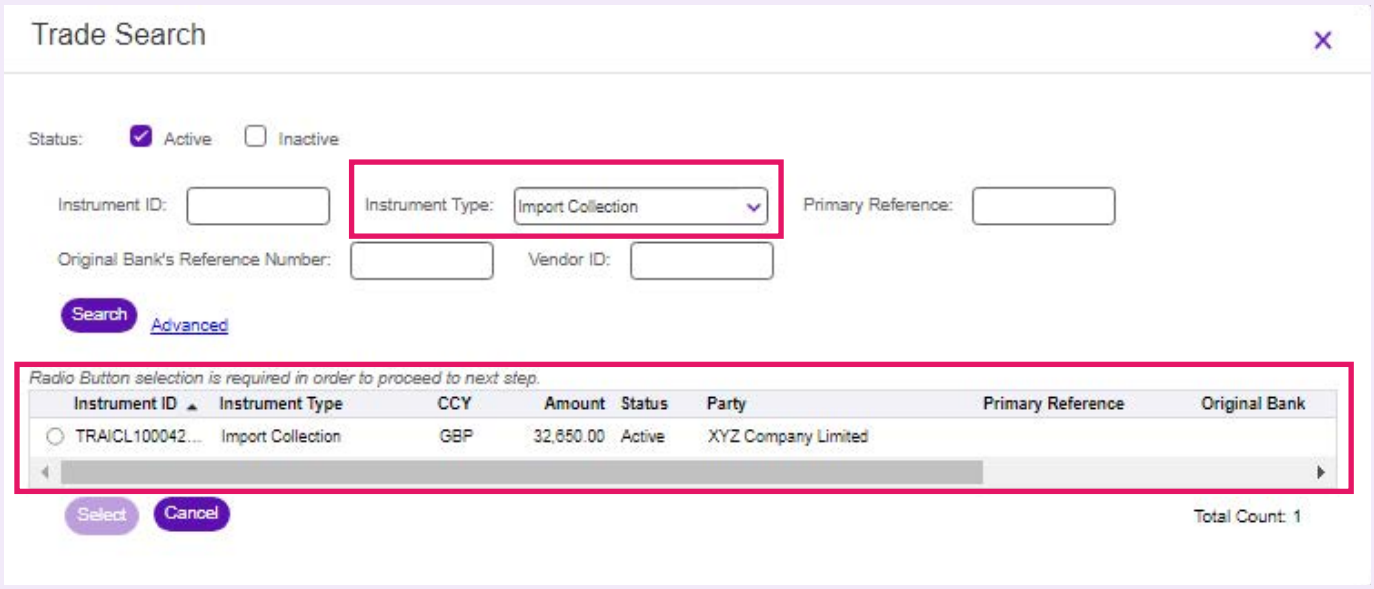
Introduction:

Log into the Trade Finance Portal.

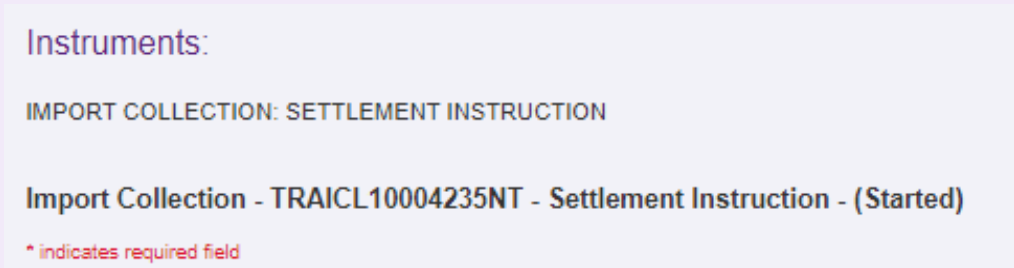
To initiate an Acceptance for an Import Collection Transaction, from the home screen select 'Transactions' then 'Create Settlement Instructions':



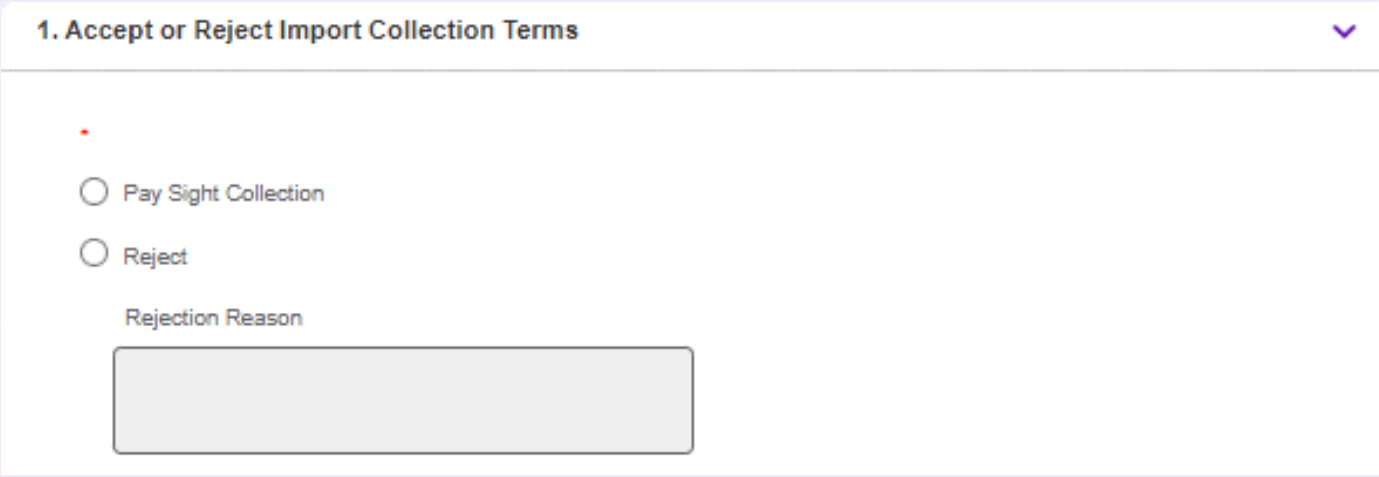
Filter the Instrument Type to Import Collection and select the transaction to be accepted:



The unique reference number will be applied:



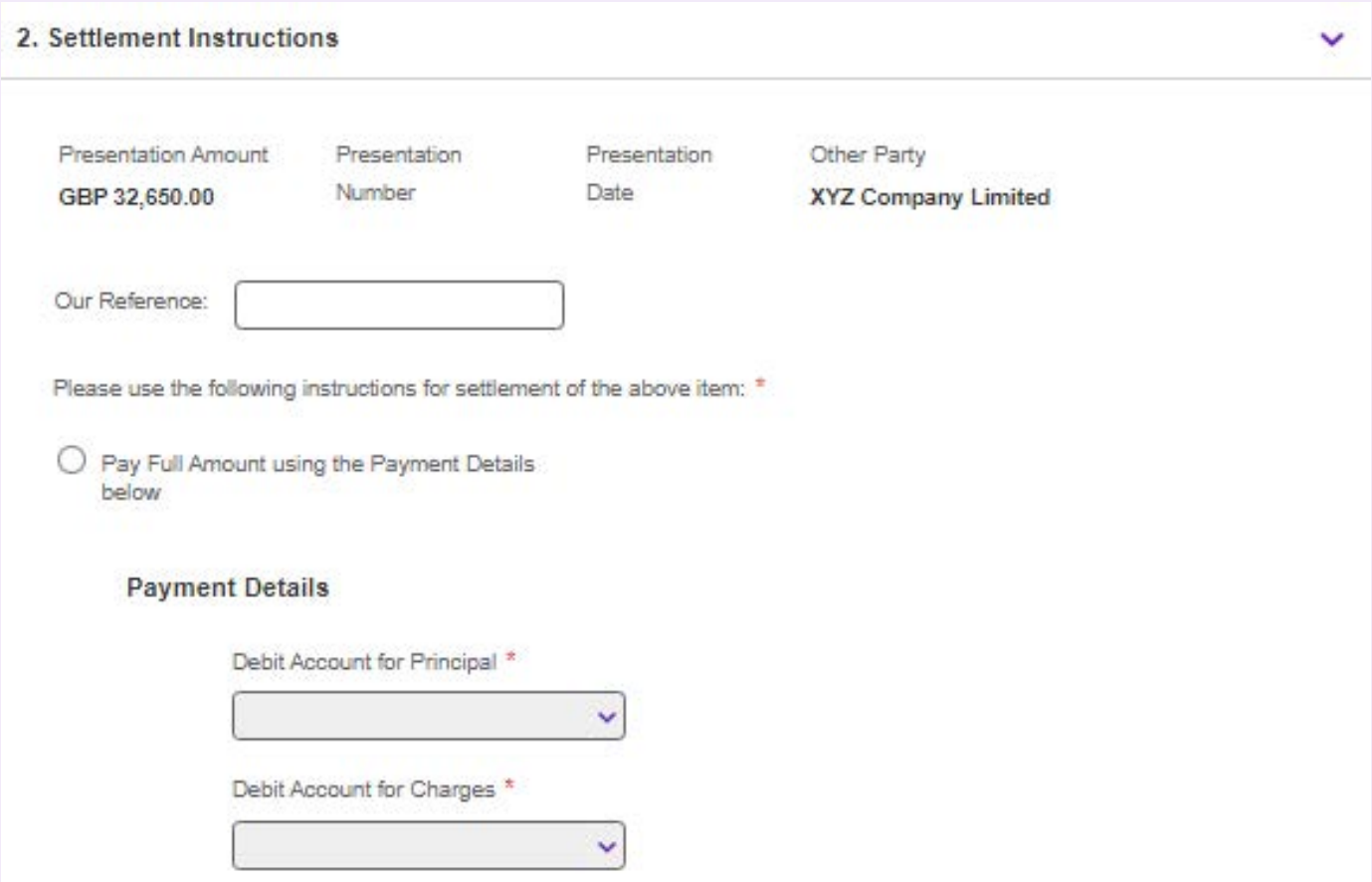
Accept or Reject:



In this section you have an option to either Accept or Reject the terms of the Collection.

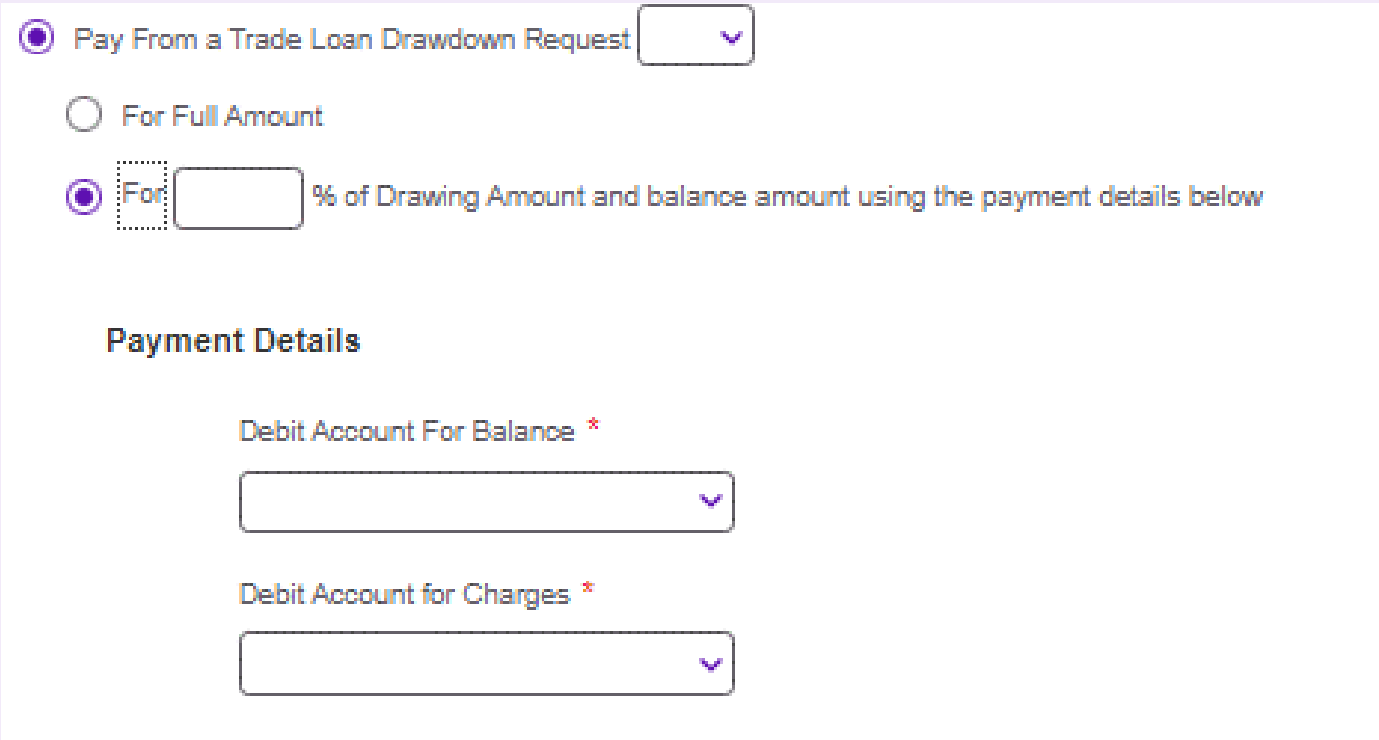
For a Term/Usance Collection the option will show to accept the Bill of Exchange for payment at Maturity.

Settlement Instructions:

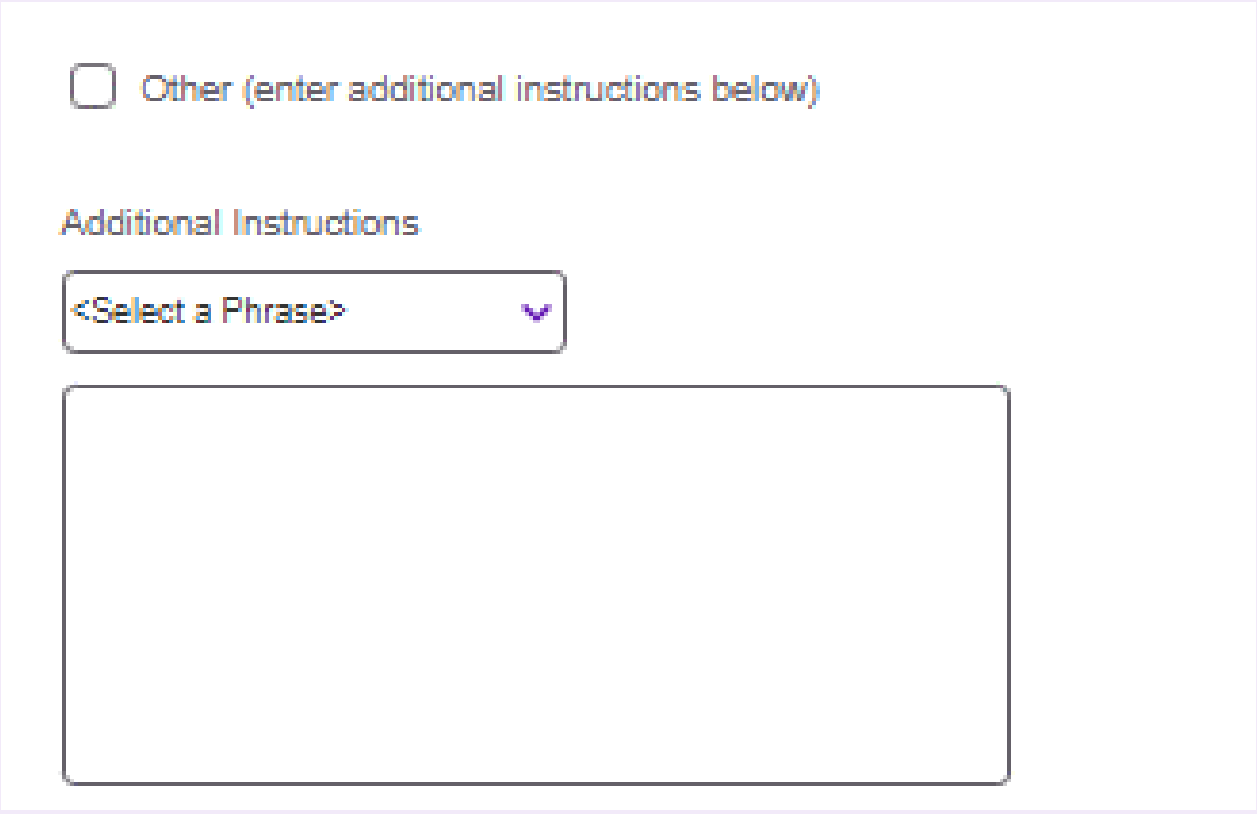


Please select the account number in the drop down if full payment is to be made from your account.

However, if a Trade Loan is required please select the below and mention if a Loan is required for the full amount or a percentage of the Bill Amount:



If any other instructions are required please state in the field below:



Foreign Exchange:

If details for a forward exchange are required i.e., foreign currency payments where we are debiting a different account to the currency of the transaction, please specify the instructions below:

3. Foreign Exchange Rate Details

Please apply the following FX details against the above settlement instructions

- ○ Use Daily Exchange Rate
- ○ Use FX Contract

FX Contract Number	Currency	Rate

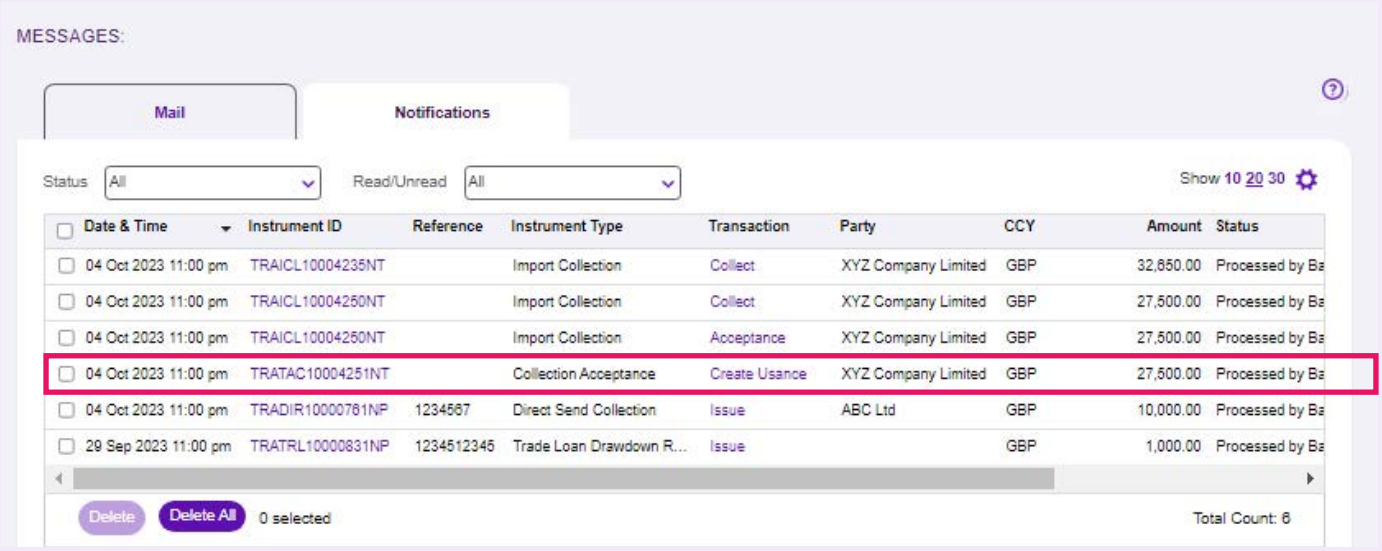
- ○ Other FX Instructions

Select Pre-populated phrase for Document Type of Transport Document

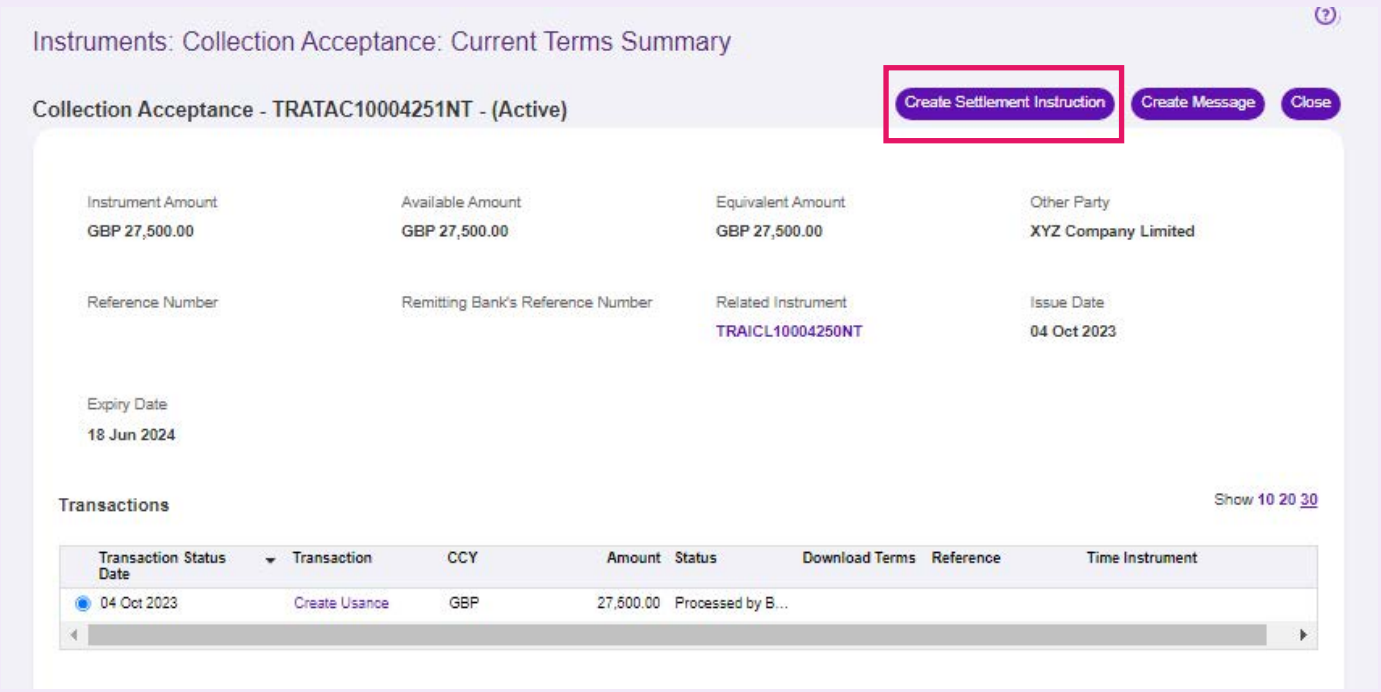
<Select a Phrase>

Early Repayment for Accepted Term/ Usance Import Collections:

Following the acceptance of the transaction, if you go into the transaction history select the Instrument Type “Collection Acceptance”:



Then select “Create Settlement Instruction”:



The below reference will be given:

Repayment Details:

Select “Pay Full Amount” or “Pay From a Trade Loan Drawdown Request”

1. Settlement Instructions

Amount	Issue Date	Maturity Date	Other Party
GBP 27,500.00	04 Oct 2023	18 Jun 2024	XYZ Company Limited

Our Reference:

Please use the following instructions for settlement of the above item: *

- ○ Pay Full Amount using the Payment Details below

Payment Details

Debit Account for Principal *

Debit Account for Charges *

- ○ Pay From a Trade Loan Drawdown Request
  - ○ For Full Amount
  - ○ For % of Drawing Amount and balance amount using the payment details below

Payment Details

Debit Account For Balance *

Debit Account for Charges *

- ☐ Other (enter additional instructions below)

Additional Instructions

<Select a Phrase>

Foreign Exchange Details:

Like with the acceptance stage of the Transaction, if we are to use a Forward Contract or our Spot Rate, then please complete the below section:

2. Foreign Exchange Rate Details

Please apply the following FX details against the above settlement instructions

- ○ Use Daily Exchange Rate
- ○ Use FX Contract

FX Contract Number	Currency	Rate

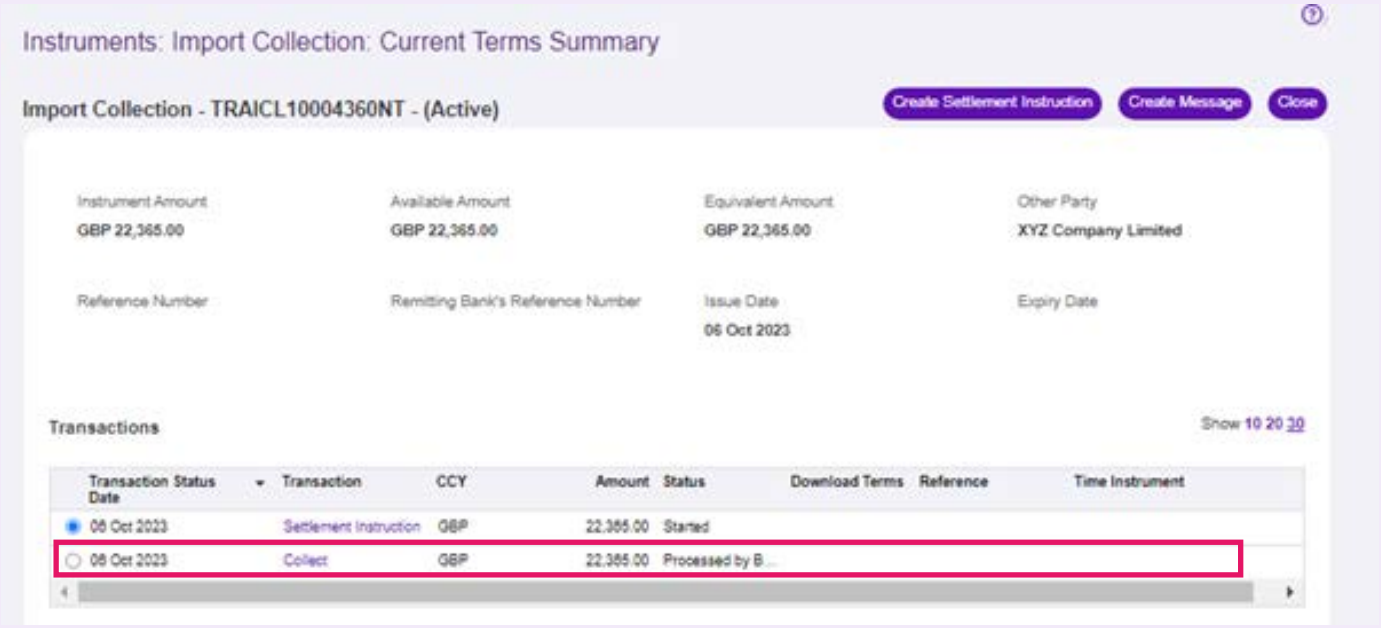
- ○ Other FX Instructions

Select Pre-populated phrase for Document Type of Transport Document

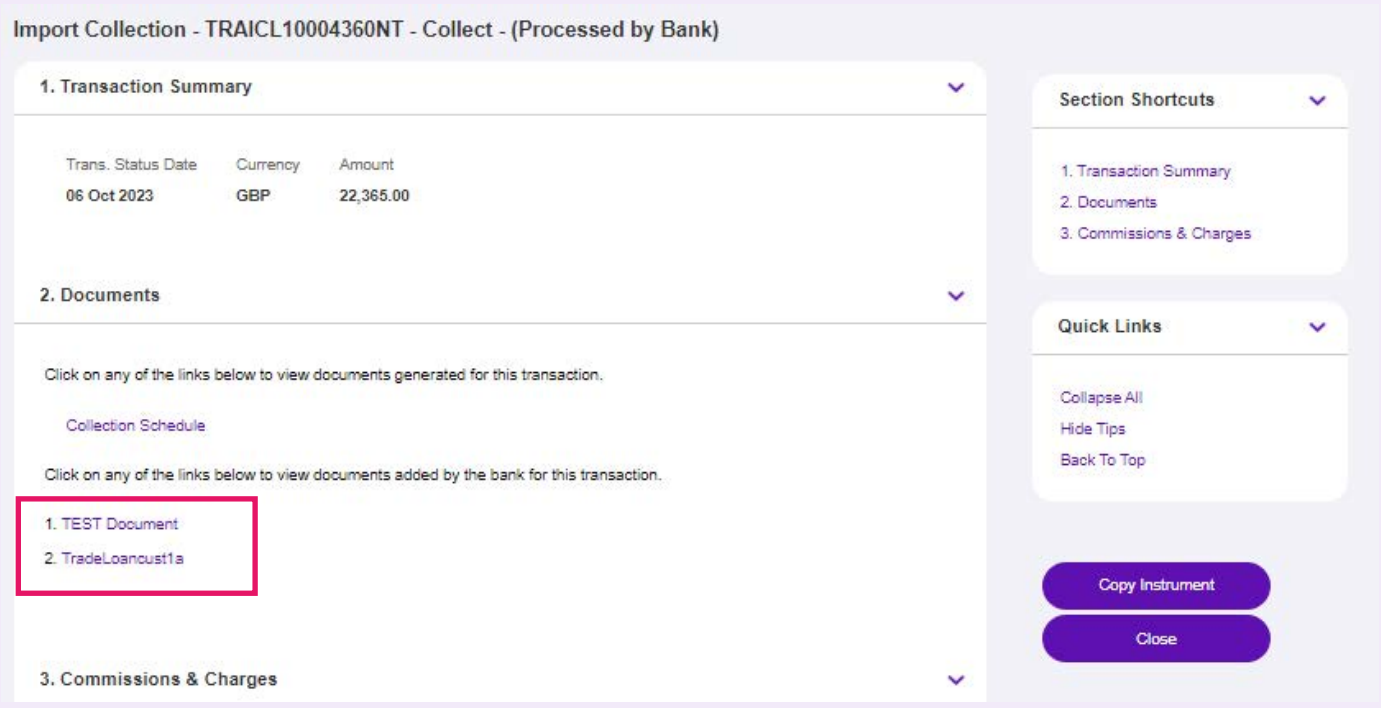
<Select a Phrase>

Copy of Documents:

From the notification screen, select “Collect” as per the below screenshot:

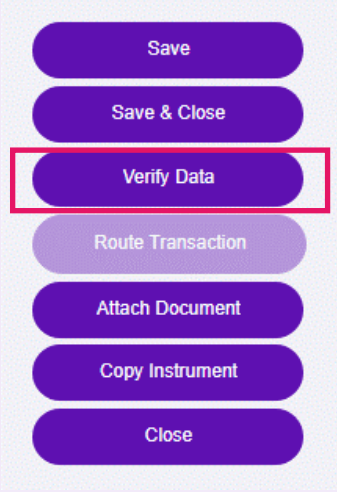


Once in the transaction, you will be able to download the documents and view:



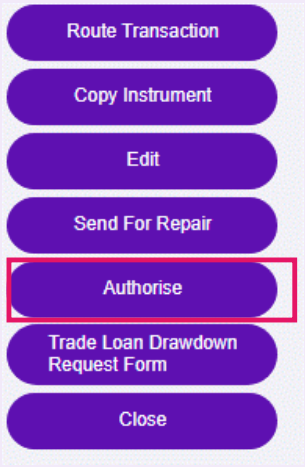
Authorisation:

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:

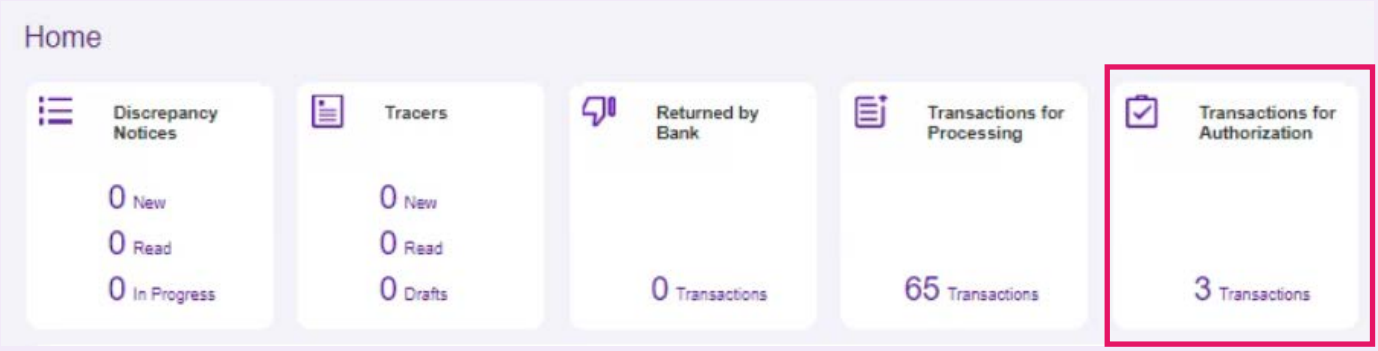
To send the request to a Checker:

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).

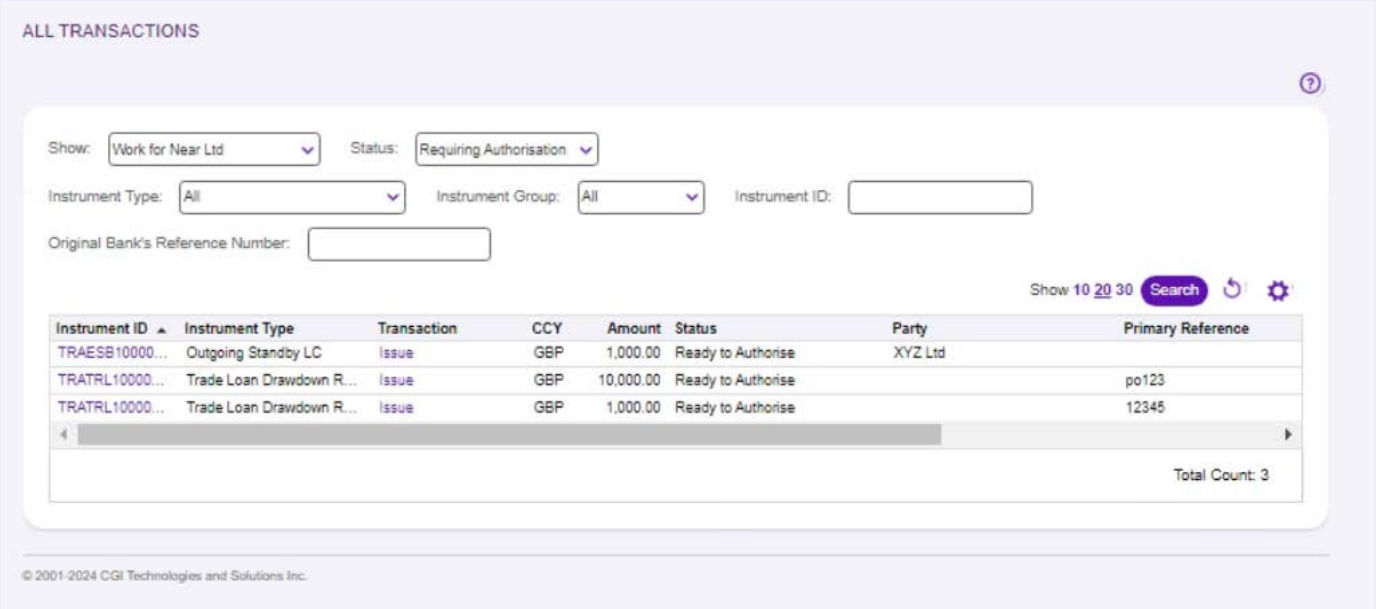
If all fields have been completed, the transaction will move into 'Ready to Authorise'.

Checker:

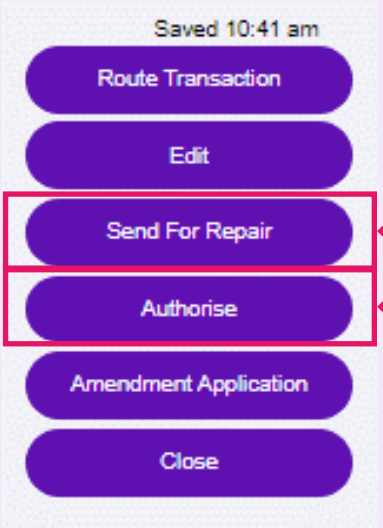
Then the Authoriser will need to go into the portal and select the below queue:



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.



1. If the request needs to be sent back to the maker for an update select this.
2. If you are happy with the request then select authorise and it will be sent to the bank for processing.