New Request for Export LC Assignment

Tomorrow Begins Today

Ulster Bank

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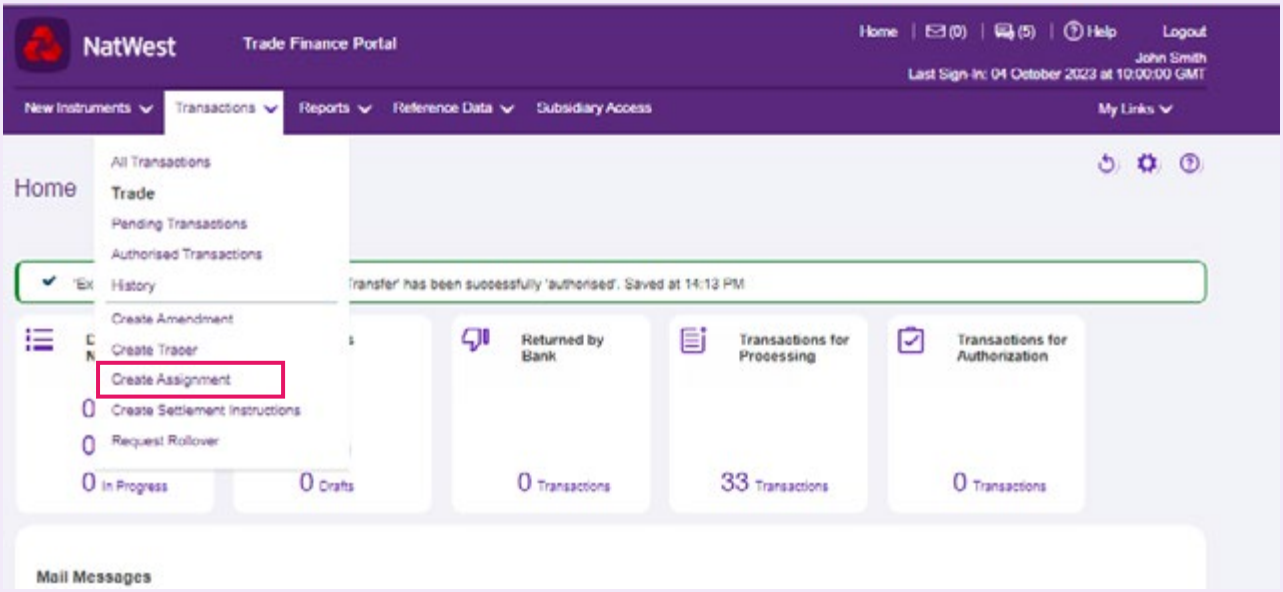
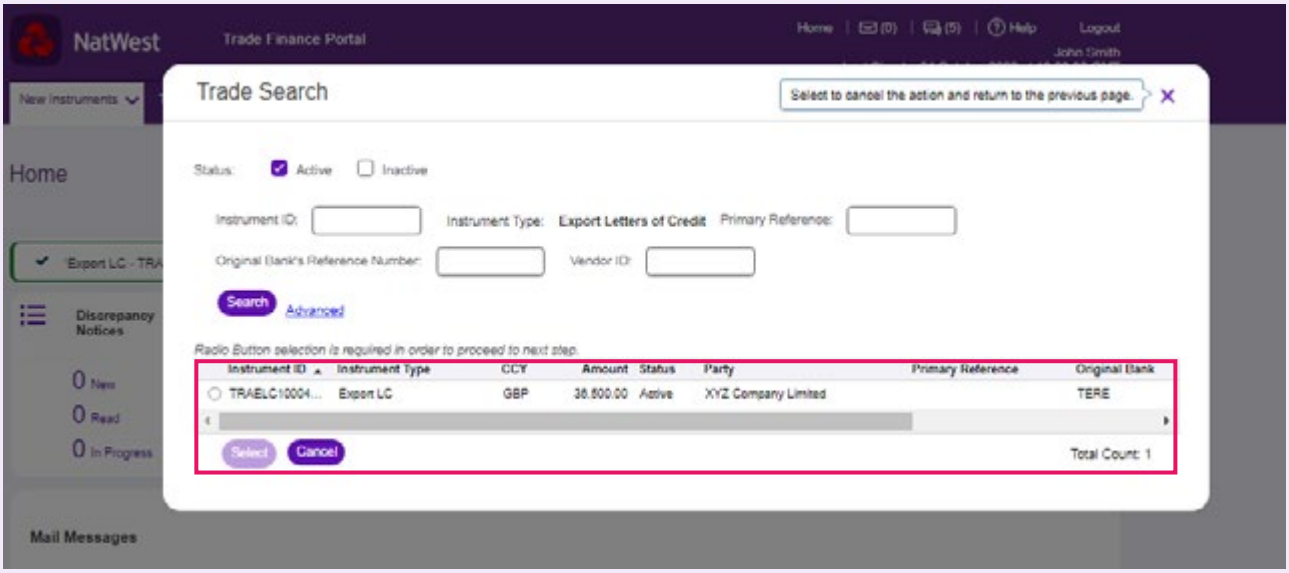
Introduction

Log into the Trade Finance Portal.

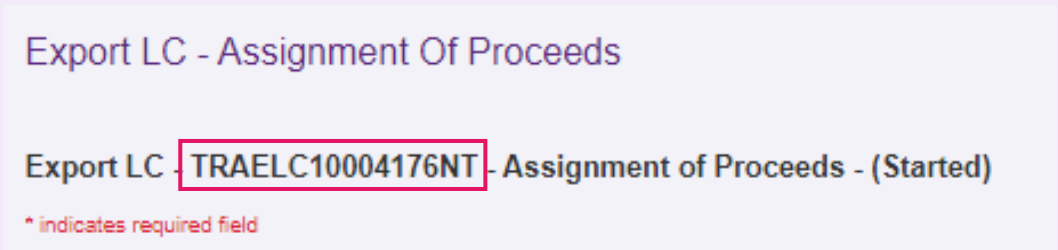
To initiate an assignment for an Export Letter of Credit, from the home screen select 'Transactions' then 'Create Assignment':



When the box below appears select the transaction for which you wish to create the assignment:

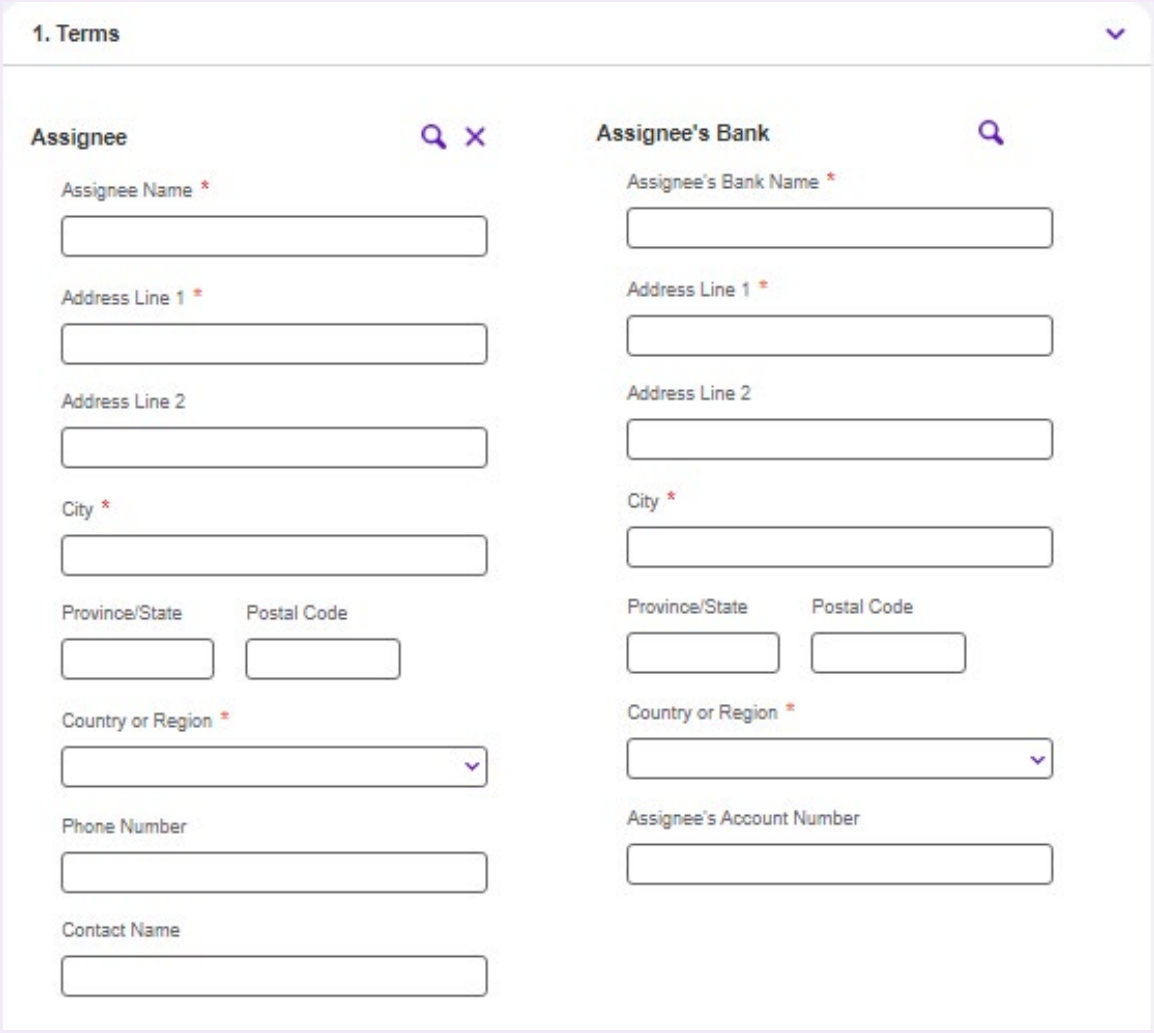


A unique transaction reference number will be applied:



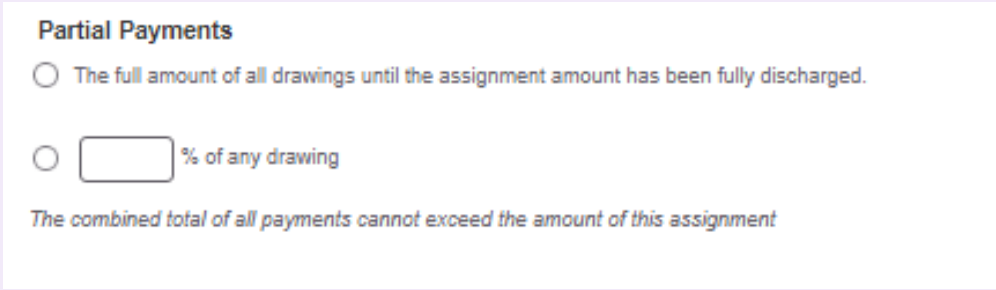
Terms

Please complete the fields below, include the full address of the Assignee and Assignee's Bank:



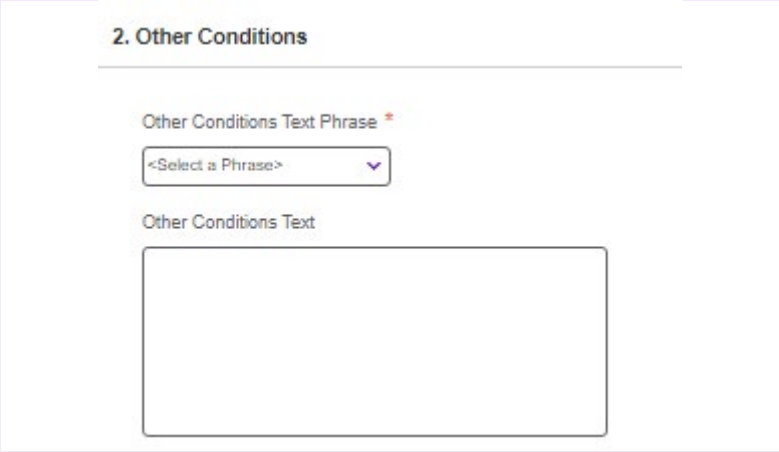
Include the amount below to be assigned to the party:

Please select how you wish the assignee to be paid. Please note, normally on the first drawing we will make full payment to the assignee unless there is an agreement between parties and evidence of such is provided:



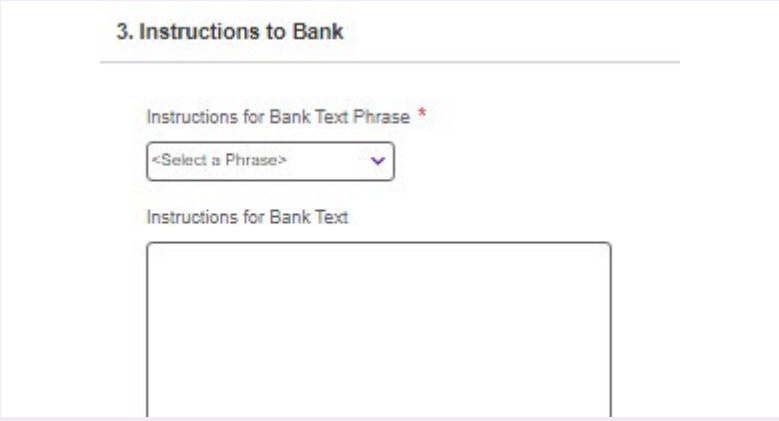
Other Conditions

If there is anything additional that needs to be included please detail in the below field:



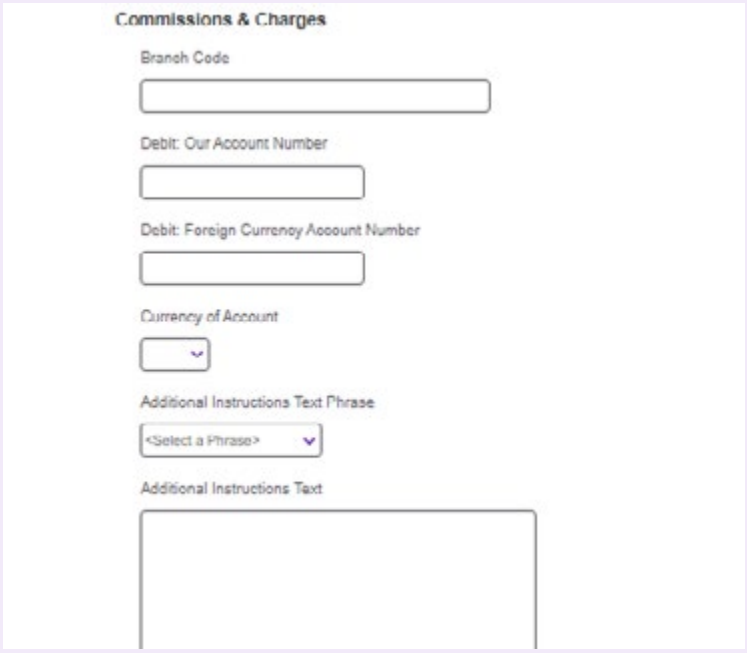
Instructions to Bank

If we need to take any specific action, please mention below:



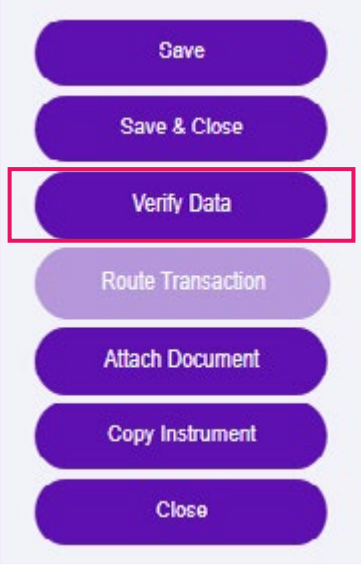
Charges

Please detail below the account we are to debit for the charges and commission:



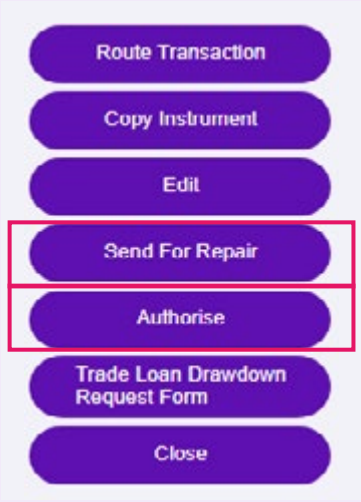
Authorisation

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'.



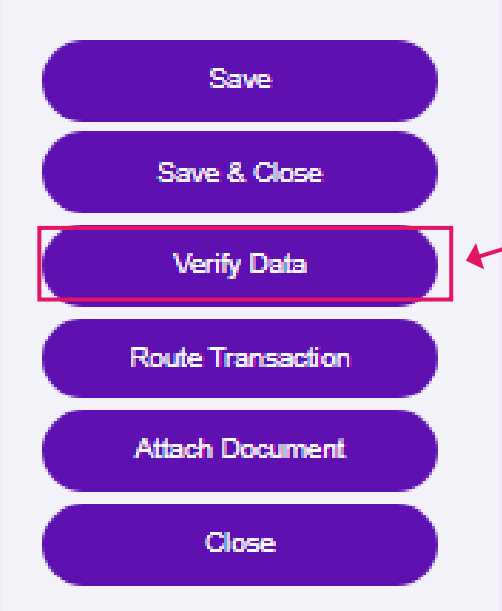
If changes need to be made prior to authorisation, you have the ability to 'Send For Repair', this will allow you to select the transaction from the home screen and edit.

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:

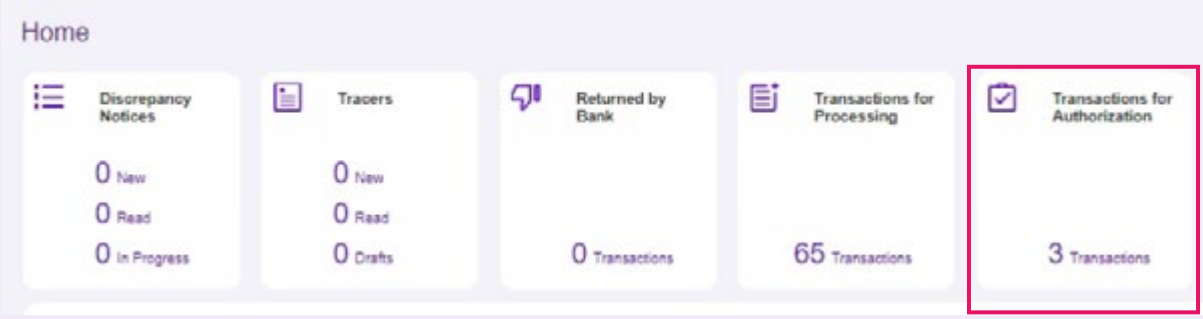


Select Verify Data in the first instance and ensure all relevant fields have been completed. (You will be prompted with a list of outstanding fields that need completing).

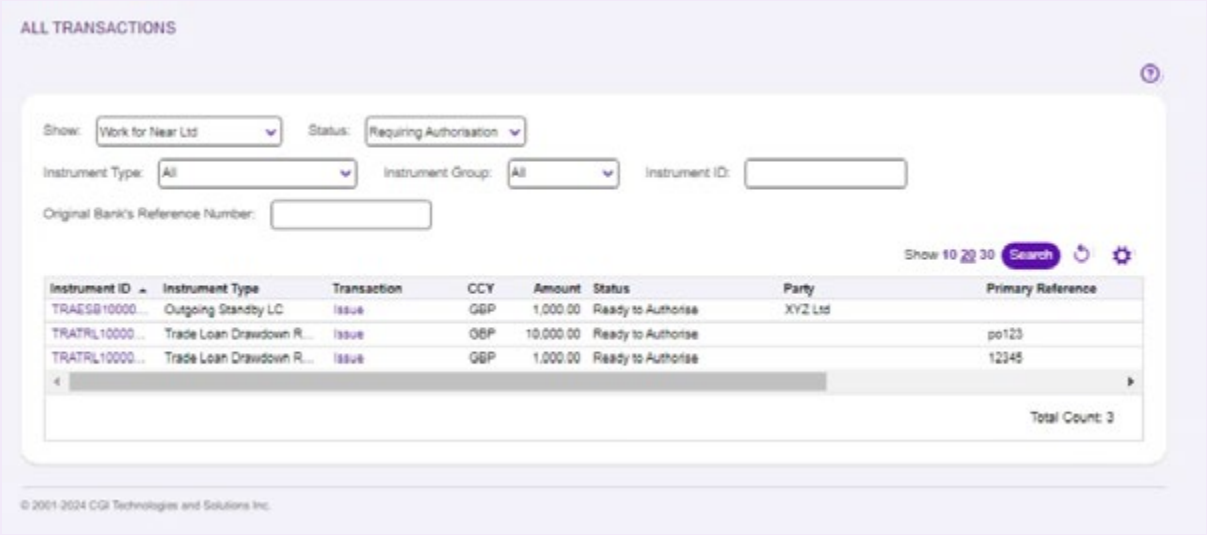
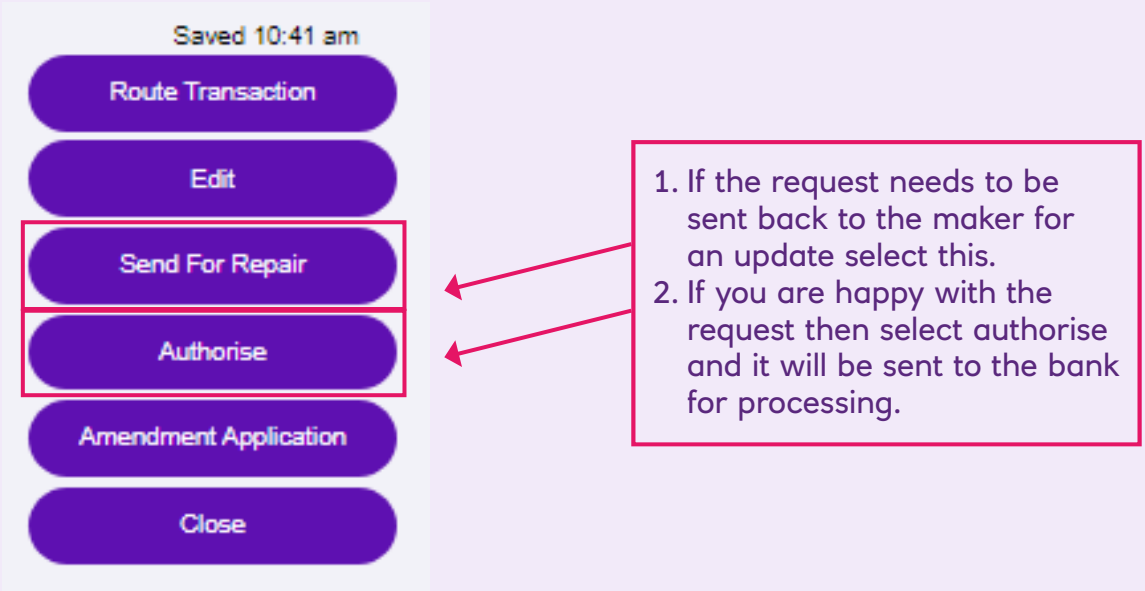
If all fields have been completed, the transaction will move into 'Ready to Authorise'.

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.