



GLOBAL BANKING Documentary Collection

Whether you are an importer or exporter, the payment vehicle you choose can affect the terms you negotiate with your counterpart overseas and can have a significant impact on your cash flow.

Documentary collection provides an excellent solution for trading partners with a well-established relationship who want to decrease costs and expedite processing, yet maintain control over the transfer of goods and funds. When a documentary collection is used to process shipping documents, a sight draft or term draft is drawn on the buyer's account. Bank of South Pacific Limited retains the documents until the draft is paid or accepted by the buyer, allowing sellers to maintain control of the shipment. Buyers also benefit by not having to release payment until the goods have been shipped, and fees are lower than with other payment vehicles.

Documentary collection is one of a wide variety of financing alternatives we can provide, ranging from simple open account arrangements to more restrictive letters of credit. With our vast experience in international trade, our knowledgeable staff, and an extensive correspondent banking network, we can help you choose the best financing and payment services for your international transactions.

How you benefit

- Lower costs, less paperwork. Documentary collections save time for both buyers and sellers by avoiding the complexities of negotiating letters of credit. In addition, buyers pay significantly lower fees than for letter of credit transactions.
- Reduced risk. Exporters can choose between two types of documentary collections, retaining title to the goods they ship until they receive payment or an official promise to pay ("trade acceptance"). Buyers also reduce their risk by not having to pay for purchases in advance.
- Online images and reports. Our Internet-based TradeXchange system, part of the Bank of South Pacific Limited's trade business portal, allows you to process direct, outgoing and incoming documentary collections electronically and store data until the transaction is paid. You can view imaged incoming documents online for approval to pay or accept drafts to save time and streamline the importer's approval process. A variety of management reports helps you track incoming and outgoing collections.
- Faster processing. Our direct collection service cuts processing time by using the collection instruction templates on TradeXchange to expedite documents prior to submission to BSP. For incoming collections, buyers are notified as soon as shipping documents are received.

Reliable customer service

- World-class trade expertise. You can depend on BSP's experience and expert guidance for each step of the collection transaction.
- We work with you to complete the transaction in the fastest and most convenient way.
- Our dedicated Trade staff are always ready to help, Monday through Friday. If you have questions or for more information contact your relationship manager or call (676) 23933.