

Import Bills Under Collection

Handling your shipping documents with ease



DBS acts as your agent to handle import document and make payment on your behalf.



No credit facility with DBS is required.



An alternative lower cost solution to Letter of Credit.

At a glance

- DBS acts as a collection agent of the remitting bank (seller's banker) to collect payment from you (buyer).
- Documents against Acceptance (DA) – documents are released against your acceptance on the Bill of Exchange drawn on you for payment at a future date.
- Documents against Payment (DP) – documents are released to you against payment.

Designed for

- Traders, merchandisers, wholesalers, and manufacturers engaged in buying and selling of various merchandise such as commodities, household goods, etc.

How it works

Your benefits

- **You and your seller rely on the Bank as a trusted third party to hold the documents in exchange for payment, so you do not need to provide advance payment.**

- **Save time and receive your goods quickly and efficiently.**

- **Lower your risk as compared to using an open account* payment method.**

Our solutions

- DBS effects payment to seller only after you have accepted the Bill of Exchange or when you make payment.

- Provide efficient import bill collection and payment services to your seller.

- Documents are released to you against acceptance of Bill of Exchange or payment.

*Open account trade refers to trade transactions between a seller and a buyer that are not supported by any banking or documentary trade instrument issued on behalf of the buyer or seller.

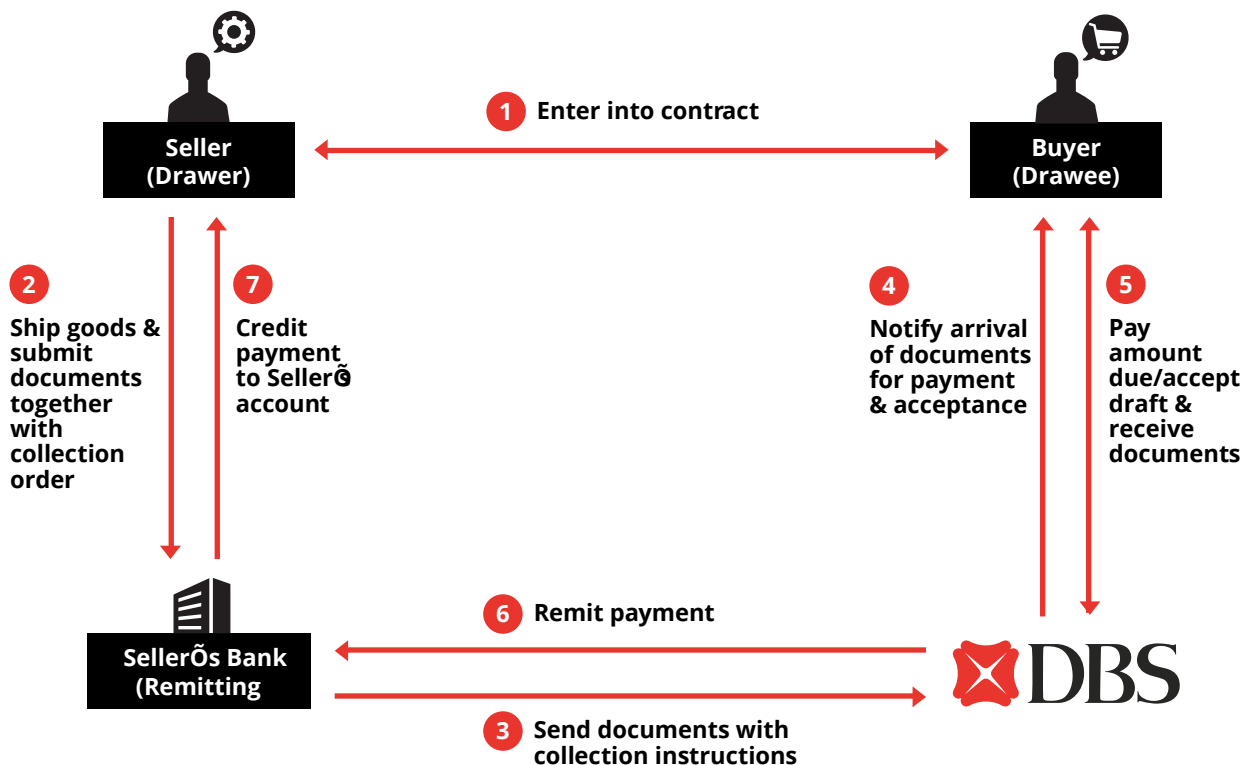
Your benefits

- Enjoy faster processing turnaround time with no application needed.
- Collect your shipping documents at a location that is convenient for you.
- Be informed when we receive your documents.
- Notification is confidential and it is received by the designated person only.

Our solutions

- Our Import Bills under Collection service is provided without the need for a credit facility with DBS.
- A simplified documentation process.
- We provide island-wide collection through any of our Trade Document Counters and collection centres.
- Provide immediate notification and advices via DBS IDEAL to the designated person.

How does Import Bill Under Collection work?



1. Seller and Buyer enter into contract and agree that payment will be made on the basis of documentary collection.
2. Seller ships the goods and tenders the documents to its bank (Remitting Bank) together with a corresponding collection order.
3. Remitting Bank sends the documents along with collection instructions to DBS (Collecting Bank).
4. DBS notifies Buyer of arrival of documents, for payment and acceptance.
5. Buyer pays the amount due or accepts the draft and in turn receives the documents.
6. DBS remits the payment amount to Remitting Bank.
7. Remitting Bank credits the payment amount to Seller's account.

What makes us different

Why we are different

- DBS has one of the widest network across 160 countries and over 2,500 correspondent bank relationships.
- A fully digitised solution with DBS IDEAL.

How it helps you

- We are well connected to offer you an efficient collection service, wherever your seller is.
- IDEAL enables you to manage your trading needs seamlessly across the various stages of your trade cycle – from order and production, to shipment, delivery, and settlement.
- Offers you the convenience of submitting trade applications and supporting documents online and keeps you informed of application status via reports and advices.

Find out more today

Partner with DBS today so you can live more, bank less.

For more information on our products and services, please contact your Relationship Manager, or call DBS BusinessCare at **1800 222 2200** (8:30 am to 8:30 pm Mon - Fri excluding Public Holidays).

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Global Bank of the Year 2018, The Banker
Best Bank in the World 2018, Global Finance
World's Best Digital Bank 2018, Euromoney
Safest Bank, Asia 2009–2018, Global Finance