Export Collection

NatWest

Trade with confidence and minimise the risk of non-payment

Export Collection (also known as Outward Bill) is a universally recognised method for settling overseas trade debt through the international banking system. It means you may be able to keep a degree of control over the goods that you have shipped until the importer agrees to pay.

Your business needs

You want greater certainty of payment for exported goods, using a well established method agreed with your buyer and routed through the banking system.

How we could help

Export Collections offer you a simple, secure and cost effective method of settlement for your international trade requirements, governed by globally recognised rules issued by the International Chamber of Commerce.

Benefits

- Simple, inexpensive, fast and safer than trading on 'Open Account' terms
- No banking facility or account required, although you do need to be onboarded as a client.
- Convenient for you and your business, as we will save you the effort of collecting and chasing payments

Is An Export Collection right for you?

You might consider Export Collection if you:

Are a UK exporter looking for a low cost way to export more securely than trading on an open account

Are seeking a simple and flexible method of settling overseas trade transactions

Have an existing, good relationship with your buyer

Things to think about

- Where the transport document is not a document of title (i.e Marine Bill of Lading) the buyer may be able to obtain goods prior to presentation of shipping documents and their requested settlement
- This product does not provide you with a guarantee of payment by any bank (unless it is avalised (a specific endorsement on a bill of exchange or draft by a bank, which guarantees payment should the importer default on payment of the bill at maturity)
- If the buyer does not wish to pay for or accept documents, they will be returned to you unpaid.

How it works

You make contact with your Relationship Manager (RM)*

Your RM, usually with one of our specialist Trade Advisors, discusses your needs and agree an appropriate solution with you

Submit documents

You ship the goods and present the documents to us together with a corresponding collection application form, and we send the documents along with collection instructions to the buyer's bank

Advising

The buyer's bank informs the buyer on the arrival of documents for payment/ acceptance

Payment

Your buyer pays the amount due or will accept a bill of exchange for later payment, according to your trading terms

Tomorrow begins today

How we work with you

- Our team of specialist Trade Advisors will work with you and your Relationship Manager to understand your business and your plans for the future.
- Our wide range of trade products, along with the benefits and the costs, will be explained to you to help reach a decision as to the best solution(s) for your business.

Your Challenges	Our Solution
• You need a secure, simple method to ensure payment of your shipped goods	• Export Collection ensures a simple and low cost route to settling your overseas transactions through the banking system
• You want to retain control over shipping documents until the buyer has paid or accepted a bill of exchange to pay at a later date.	• Documents are retained within the banking system until the buyer has paid or accepted a bill of exchange

Product Specifications

- **Payment either at sight or at the end of specified term:**
  The buyer may pay at sight or accept to pay at the end of a specified term (acceptance)
- **Avalisation / Payment Guarantee:**
  Allows the importer's bank to guarantee payment of an accepted bill of exchange. We may be prepared to discount this and pay you earlier.
- **Collection Order Required:**
  A collection application form is required to enable us to request payment from the buyer, prepared by you and submitted alongside documents to the remitting bankl

Additional Information	Explanation
• Transactional fees	• Document handling charges
• Risk fees	• In case of the guaranteeing of bills, risk fees will be payable based upon the bank's assessment of the risk profile of your company and any available security.
• Arrangement fees	• An arrangement fee may apply

*Export Collections are available exclusively to customers with a dedicated Relationship Manager

Security may be required. Product fees may apply. Over 18s only. Subject to status, business use only.

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