

# WinTrade



## Import Letters of Credit User Guide New Zealand

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## Quick find

This guide explains how to manage Import Letters of Credit in WinTrade®.

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### Need help with Import Letters of Credit?

Contact Trade Service.

## Establish an Import Letter of Credit (LC)




There are three ways to establish an Import LC:

- create a completely new LC
- create an LC similar to one already in the system
- create an LC using a template.

The process for the three methods is similar, with the exception of the first step.

1. On the left menu panel, click **Letters of Credit**, then **Import LC**, with the **Transactions** tab selected.
2. Create the LC.

LC Type	First Step																		
<b>Create a NEW LC</b>	<ul style="list-style-type: none"> <li>▪ Click <b>Create new</b>.</li> </ul> <div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> <span style="border: 1px solid red; padding: 2px;">Create new</span> <span>Create similar</span> <span>Edit/amend</span> <span>Approve</span> <span>Reject</span> <span>More actions ▼</span> </div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 45%;">Applicant's reference</th> <th style="width: 25%;">Event/Payment type</th> <th style="width: 10%;">Amount</th> <th style="width: 15%;">Beneficiary</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>SO2213</td> <td>Issue</td> <td>1,000.00</td> <td>EXPORT COMPANY</td> </tr> <tr style="border-bottom: 2px solid red;"> <td style="text-align: center;"><input type="checkbox"/></td> <td>SO998</td> <td>Issue</td> <td>1,000.00</td> <td>ABC PTY LTD</td> </tr> </tbody> </table>		Applicant's reference	Event/Payment type	Amount	Beneficiary	<input type="checkbox"/>	SO2213	Issue	1,000.00	EXPORT COMPANY	<input type="checkbox"/>	SO998	Issue	1,000.00	ABC PTY LTD			
	Applicant's reference	Event/Payment type	Amount	Beneficiary															
<input type="checkbox"/>	SO2213	Issue	1,000.00	EXPORT COMPANY															
<input type="checkbox"/>	SO998	Issue	1,000.00	ABC PTY LTD															
<b>Create a SIMILAR LC</b>	<ul style="list-style-type: none"> <li>▪ Select the required (released) LC to base your new LC on.</li> <li>▪ Click <b>Create similar</b>.</li> </ul> <div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> <span>Create new</span> <span style="border: 1px solid red; padding: 2px;">Create similar</span> <span>Edit/amend</span> <span>Approve</span> <span>Reject</span> <span>More actions ▼</span> </div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 45%;">Applicant's reference</th> <th style="width: 25%;">Event/Payment type</th> <th style="width: 10%;">Amount</th> <th style="width: 15%;">Beneficiary</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>SO2213</td> <td>Issue</td> <td>1,000.00</td> <td>EXPORT COMPANY</td> </tr> <tr style="border-bottom: 2px solid red;"> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>SO998</td> <td>Issue</td> <td>1,000.00</td> <td>ABC PTY LTD</td> </tr> </tbody> </table>		Applicant's reference	Event/Payment type	Amount	Beneficiary	<input type="checkbox"/>	SO2213	Issue	1,000.00	EXPORT COMPANY	<input checked="" type="checkbox"/>	SO998	Issue	1,000.00	ABC PTY LTD			
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<input checked="" type="checkbox"/>	SO998	Issue	1,000.00	ABC PTY LTD															
<b>Create using a TEMPLATE</b>	<ul style="list-style-type: none"> <li>▪ Select <b>Template</b> in the Status field, click <b>Update list</b>.</li> </ul> <div style="border: 1px solid #ccc; padding: 5px; margin-bottom: 5px;"> <table style="width: 100%;"> <tr> <td>Event All ▼</td> <td>Payment type All ▼</td> <td style="border: 1px solid red;">Status Template ▼</td> <td>Ownership All transacti ▼</td> </tr> <tr> <td>Search by Choose ▼</td> <td>Enter parameter <input type="text"/></td> <td>Start date 19/02/20  <small>Format: D/MM/YY</small></td> <td>End date 19/03/20  <small>Format: D/MM/YY</small></td> </tr> </table> <div style="text-align: right; margin-top: 5px;"> <span style="border: 1px solid red; background-color: red; color: white; padding: 2px 10px; font-weight: bold;">Update list</span> </div> </div> <ul style="list-style-type: none"> <li>▪ <b>Note:</b> Clear the start date field to find templates created more than 4 weeks ago.</li> <li>▪ Select required LC template.</li> <li>▪ Click <b>Create similar</b>.</li> </ul> <div style="border: 1px solid #ccc; padding: 5px;"> <span>Create new</span> <span style="border: 1px solid red; padding: 2px;">Create similar</span> <span>Edit/amend</span> <span>Approve</span> <span>Reject</span> <span>More actions ▼</span> </div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;"></th> <th style="width: 45%;">Event/Payment type</th> <th style="width: 10%;">Currency</th> <th style="width: 20%;">Beneficiary</th> <th style="width: 20%;">Expiry date</th> </tr> </thead> <tbody> <tr style="border-bottom: 2px solid red;"> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>Template</td> <td> USD</td> <td>PAUL TEST</td> <td style="text-align: center;">-</td> </tr> </tbody> </table>	Event All ▼	Payment type All ▼	Status Template ▼	Ownership All transacti ▼	Search by Choose ▼	Enter parameter <input type="text"/>	Start date 19/02/20 <small>Format: D/MM/YY</small>	End date 19/03/20 <small>Format: D/MM/YY</small>		Event/Payment type	Currency	Beneficiary	Expiry date	<input checked="" type="checkbox"/>	Template	USD	PAUL TEST	-
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	Event/Payment type	Currency	Beneficiary	Expiry date															
<input checked="" type="checkbox"/>	Template	USD	PAUL TEST	-															



### Workflow Indicator

- The traffic light workflow shows your progress in creating an LC.

Import LC / Issue / In process - WinTrade 1 2 3 4 5

1. Parties information	2. Payment information	3. Shipping information	4. Goods description	5. Documents
------------------------	------------------------	-------------------------	----------------------	--------------

- Red** means revisions are required e.g. all mandatory fields have not been completed.

1 2 3 4 5

- Green** means all mandatory fields on the tab have been completed.

1 2 3 4 5

### 3. Complete 1. Parties information.

- Enter your applicant reference number for the LC.
- Applicant** and **Account party** fields will default to your company.
- If you want the LC to be transferable, select **This letter of credit (LC) is transferable**.

Import LC / Issue / In process - WinTrade 1 2 3 4 5 Actions ▼

1. Parties information	2. Payment information	3. Shipping information	4. Goods description	5. Documents & additional conditions
------------------------	------------------------	-------------------------	----------------------	--------------------------------------

**i** Please make sure you have completed all required fields.

**Applicant's reference**

This letter of credit (LC) is transferable

<p><b>Applicant</b></p> <p>AU BT TEST COMPANY 2349ALECOL</p> <div style="border: 1px solid #ccc; padding: 5px; margin-top: 5px;">             80 GEORGE STREET              PARRAMATTA NSW 2150              AUSTRALIA           </div>	<p><b>Account party</b></p> <p>AU BT TEST COMPANY 2349ALECOL</p> <div style="border: 1px solid #ccc; padding: 5px; margin-top: 5px;">             80 GEORGE STREET              PARRAMATTA NSW 2150              AUSTRALIA           </div>
---	---

- Select the **Beneficiary**.
- Select the Beneficiary bank.
- If the **Beneficiary** or **Beneficiary bank** are not listed, click the red “+” sign to add them. Please ensure that full address of Beneficiary, Beneficiary Bank along with the SWIFT code of the Beneficiary Bank is provided.
- Select Confirmation instructions to advising bank.

<b>Beneficiary</b> STATESIDE CLOTHING CO 224 MAIN ST DENVER COLORADO	<b>Advising bank</b>  
<b>Available with</b> ANY BANK	<b>Beneficiary bank (optional)</b> BANK OF NEW YORK 1 WALL STREET NEW YORK, NEW YORK USA
	<b>Confirmation instructions to advising bank</b> WITHOUT

4. Complete 2. Payment information.

- Select **Currency**.
- Enter **Amount**.
- If **tolerance** is required, select type, then enter the percentage of tolerance or the amount.

Import LC / Issue / In process - WinTrade

1. Parties information | 2. Payment information | 3. Shipping information | 4. Goods description | 5. Documents & additional conditions

Please make sure you have completed all required fields.

Currency: -- Choose --

Amount:

Tolerance (optional): NONE, -- Choose --, ABOUT, NONE, PLUS, PLUS/MINUS

Import LC / Issue / In process - WinTrade

1. Parties information | 2. Payment information | 3. Shipping information | 4. Goods description | 5. Documents & additional conditions

Please make sure you have completed all required fields.

Currency: USD-(UNITED STATES DOLLARS)


Amount: 3500.00

Tolerance (optional): PLUS

Tolerance % (optional): +  -

Tolerance amount (optional): 100.00

Additional amount



**Tolerance**

- If you select **Plus** in the tolerance field and type an amount in the **Tolerance amount** field, click **Additional amount/s covered** and enter information, such as the tolerance amount and the reason (e.g. freight charges).
- This information is required for the bank to release the LC.

Additional amount covered
✕

Additional amount covered (optional)

FREIGHT CHARGES

This field allows you to enter text up to a maximum of 4 rows of 35 characters.

Continue


- Complete **Payment** terms.
- Select if the LC is Sight or Term.
- For a **Sight LC**, select **Sight** and go the Expiry terms section.
- If required, use the **Available by** menu to select the payment type – either Negotiation (for drafts) or Payment. If this field is not completed, by default the letter of credit will be available by negotiation.

**Payment terms**

Sight    Term

Available by (optional) Tenor period

Format: DD/MM/YYYY



Format: DD/MM/YYYY

Mixed/deferred payment
Additional tenor details


- For a **Term LC**, select **Term** and the tenor period, then enter the optional date due or the number of days.
- If required, use the **Available by** menu to select the payment type – either **Negotiation**, **Acceptance**, **Deferred Payment** or **Mixed Payment**. Please refer to the WinTrade glossary for definitions. If this field is not completed, by default the letter of credit will be available by negotiation.
- When Deferred Payment or Mixed Payment is selected, the **Mixed/deferred payment** field becomes mandatory. Click **Mixed/deferred payment** and add information on the multiple tenors.
- The **Tenor date** field is completed when the **Tenor period** is **FIX-(FIXED MATURITY DATE)**. The Tenor days indicates the number of days after shipment date.

**Payment terms**

Sight    Term

Available by (optional) Tenor period

Format: DD/MM/YYYY



Format: DD/MM/YYYY

Mixed/deferred payment
Additional tenor details

- Complete Expiry terms.

- Select **Expiry date**. The date should equal the **Latest shipment date** (if this is entered on the next screen) plus the **Document presentation period**.
- Select **Place of expiry**.
- If required, enter **Document presentation period (days)** and **Document presentation period (text)**. For example, "AFTER SHIPMENT DATE", "AFTER B/L DATE", "AFTER INVOICE DATE".

**Expiry terms**

<p>Expiry date</p> <input type="text" value="23/03/20"/> <p><small>Format: D/MM/YY</small></p>	<p>Document presentation period (days) (optional)</p> <input type="text"/>
<p>Place of expiry</p> <input type="text" value="US (UNITED STATES)"/>	<p>Document presentation period (text) (optional)</p> <input type="text"/>

5. Complete **3. Shipping information**.

- Select Latest shipment date.
- Select the Shipping incoterm.
- Select Partial Shipments option and Transshipment option.

**Import LC / Issue / In process - WinTrade** Actions ▾

1
2
3
4
5

1. Parties information
2. Payment information
3. Shipping information
4. Goods description
5. Documents & additional conditions

Please make sure you have completed all required fields.

<p>Latest shipment date (optional)</p> <input type="text" value="30/03/20"/> <p><small>Format: D/MM/YY</small></p>	<p>Partial Shipments</p> <input type="text" value="Not allowed"/>
<p>Shipping incoterm</p> <input type="text" value="CIF(COST INSURANCE FREIGHT)"/>	<p>Transshipment</p> <input type="text" value="Not allowed"/>
<p>Incoterm place (optional)</p> <input type="text"/>	

Shipment period

- Complete **Shipping details**. Click New ( "+") to add a location if it is not on the list.

**Shipping details**

<p>Dispatch/shipment/taking in charge from</p> <input type="text" value="US PORT (ANY US PORT)"/> <span style="background-color: #f00; color: #fff; padding: 2px 5px; font-size: 0.8em;">+</span>	<p>Dispatch/shipment/taking in charge to</p> <input type="text" value="SYDNEY HARBOUR (SYDNEY HARBOUR)"/> <span style="background-color: #f00; color: #fff; padding: 2px 5px; font-size: 0.8em;">+</span>
<p>Dispatch from (optional)</p> <input type="text" value="-- Choose --"/> <span style="background-color: #f00; color: #fff; padding: 2px 5px; font-size: 0.8em;">+</span>	<p>Final destination (optional)</p> <input type="text" value="-- Choose --"/> <span style="background-color: #f00; color: #fff; padding: 2px 5px; font-size: 0.8em;">+</span>

- Complete the **Details of charges**. Note, these charges default to Beneficiary.



**Details of charges**

Charges

All other bank charges to be paid by  Applicant  Beneficiary

Acceptance/Discount/Deferred fees to be paid by  Applicant  Beneficiary

Confirmation fees (if any) to be paid by  Applicant  Beneficiary

**6. Complete 4. Goods Description.**

- Enter the **Description of goods**, by using a phrase or typing the description.
- Select a phrase and click the red arrow to move it across. Click (“+”) to add a new phrase/text.

**Import LC / Issue / In process - WinTrade** Actions ▾

1
2
3
4
5

1. Parties information   2. Payment information   3. Shipping information   4. Goods description   5. Documents & additional conditions

**i** Please make sure you have completed all required fields.

**Description of goods**

Phrases

+

BEAUTY PRODUCTS [MAKEUP AND CREAMS]  
 BEDSOCKS [BED SOCKS]  
 BLOCKS [CHILDREN'S BUILDING BLOCKS]  
 CARS [BLUE CARS]  
SHOES [RED SHOES]  
 TELE [TELEVISIONS]  
 WINE [WINE VARIETIES]

>>

Description of goods (optional)

RED SHOES IN INDIVIDUAL BOXES

**7. Complete 5. Documents & additional conditions.**

- Select **Documents required** for the LC. Select a phrase, then click the red arrow to move it across. Click (“+”) to add a new phrase/text.

**Import LC / Issue / In process - WinTrade** Actions ▾

1
2
3
4
5

1. Parties information   2. Payment information   3. Shipping information   4. Goods description   5. Documents & additional conditions

**i** Please make sure you have completed all required fields.

**Documents required**

Phrases

+

0345 [TESTING CERTIFICATE BOM]  
 345D [TESTING CERTIFICATE BSA]  
 345T [TESTING CERTIFICATE SGB ]  
 ASDF [ASDF]  
 AWB [AIR WAYBILL]  
 B/L [BILL OF LADING]  
 COO [CERTIFICATE OF ORIGIN]  
 DT345 [TESTING CERTIFICATE]  
INS [INSURANCE POLICY/CERTIFICATE]  
 INV [COMMERCIAL INVOICE]

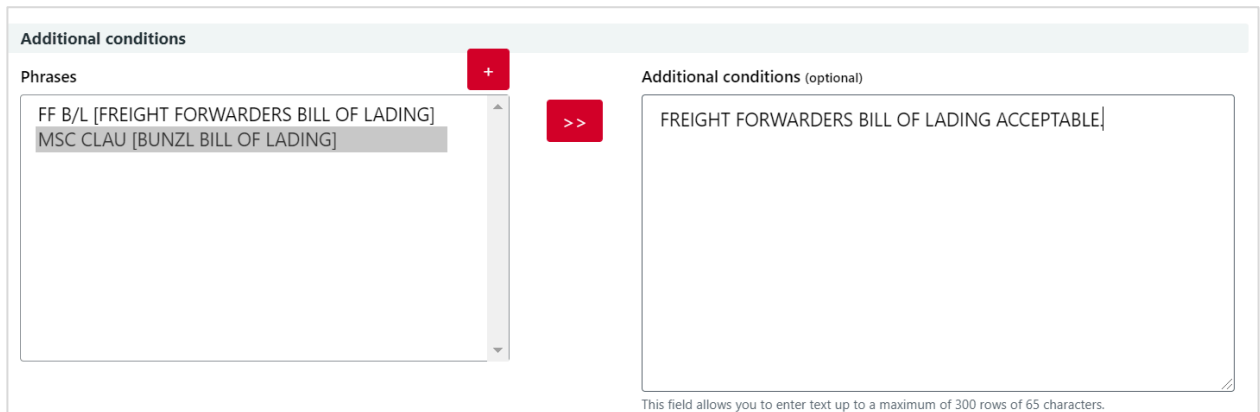
>>

Documents required (optional)

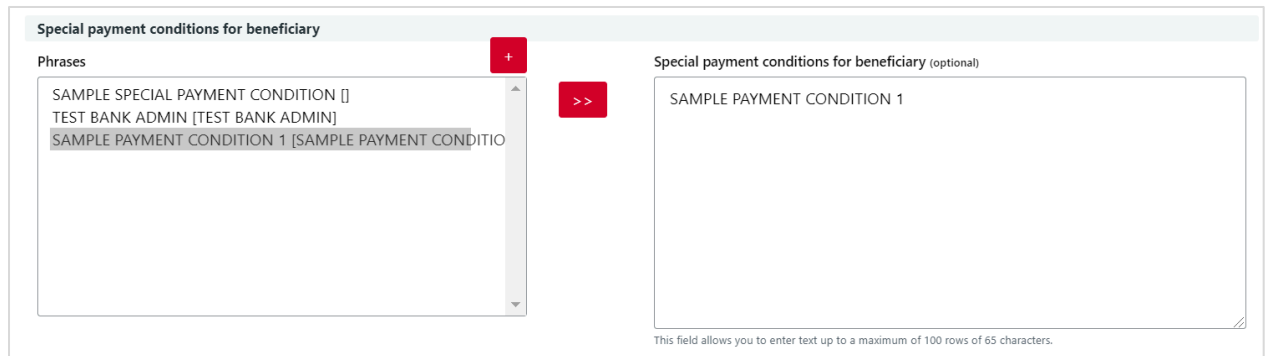
FULL SET CLEAN ON BOARD OR SHIPPED MARINE BILL OF LADING  
 CONSIGNED TO ORDER BLANK ENDORSED MARKED FREIGHT  
 COLLECT. CERTIFICATE OF ORIGIN IN DUPLICATE.  
 COMMERCIAL INVOICE IN DUPLICATE.  
 INSURANCE POLICY/CERTIFICATE FOR 110 PERCENT OF INVOICE  
 VALUE COVERING ALL RISKS IN DUPLICATE.

9

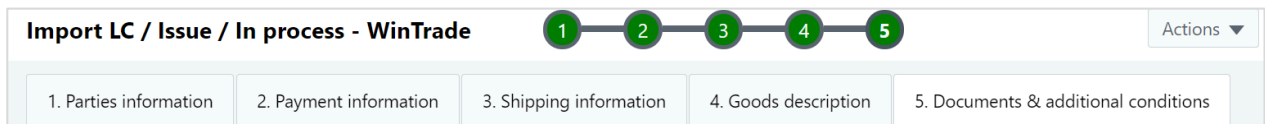
- Select **Additional conditions** for the LC. Select the condition, then click the red arrow to move it across. Any additional conditions must be related to documents so they can be confirmed, e.g. bills of lading to evidence shipment by a specific carrier. Click (“+”) to add a new phrase/text.



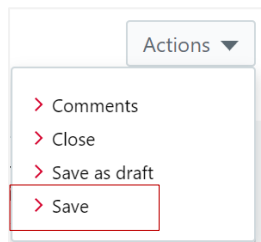
- Select any **Special payment conditions for beneficiary**. Select the condition, then click the red arrow to move it across. Click (“+”) to add a new phrase/text



8. Check that you have green traffic lights for all tabs.



9. Open **Actions**, click **Save**.



- The status of the Import LC will now be **In process** on the transaction grid.

<input type="checkbox"/> Create new <input type="checkbox"/> Create similar <input type="checkbox"/> Edit/amend <input type="checkbox"/> Approve <input type="checkbox"/> Reject <input type="checkbox"/> More actions ▼					
<input type="checkbox"/>	Event/Payment type	Currency	Amount	Expiry date	Status
<input type="checkbox"/>	Issue	AUD	1,000.00	01/03/2021	In process

- The transaction now needs to be checked and approved before it is sent to the bank.

## Approve an Import LC



There are two ways to approve an Import LC.

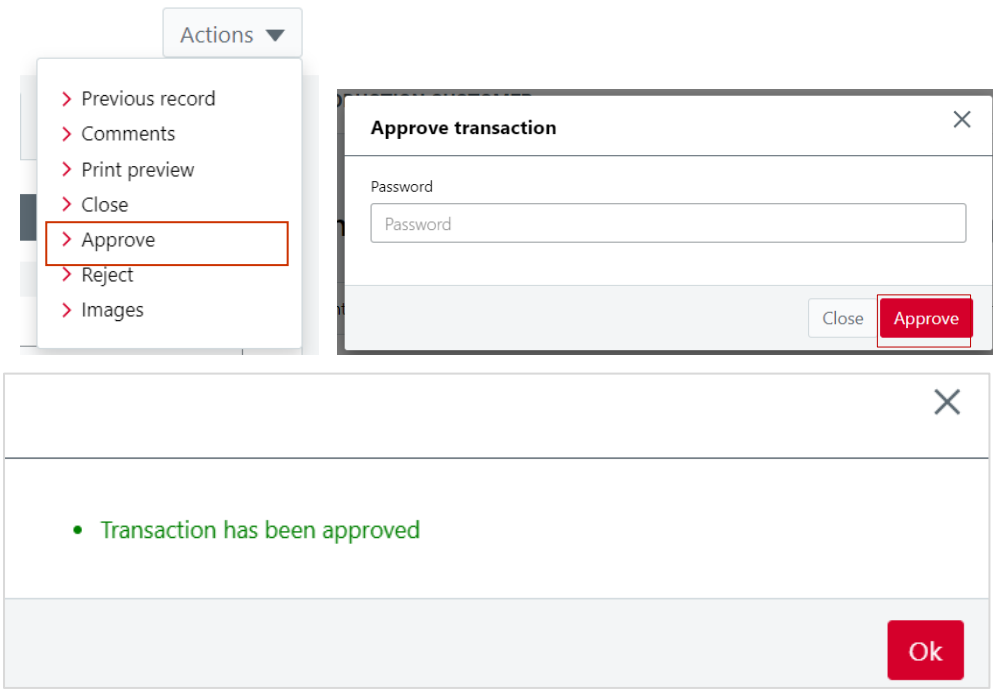
- **With review (highly recommended)** – review and ensure the details of the application are correct before approving and sending to the bank.
- **Without review** – select the check-box in front of application. Then click the activated **Approve** button and enter your password in the **Approve transaction** window, then click **Approve**.

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Click the **Applicant's reference** link of the LC to be approved. The transaction will have an **In process** status.

Applicant's reference	Event/Payment type	Currency	Amount	Expiry date	Status
SO2213	Issue	AUD	1,000.00	01/03/2021	In process
SO998	Issue	USD	1,000.00	25/02/2021	Received

3. Review the information on each tab of the LC to ensure its correctness.

4. If details are correct, open **Actions**, click **Save and approve** and enter your password in the **Approve transaction** window.
  - If you need to change anything, close the transaction, reselect it and click **Edit**.
  - If the details need to be revised by a team member, click **Reject**, to return it for review.
  - Once approved, the transaction status will change to Sent to bank.



## Edit or Amend an Import LC



Import LCs can be:

- edited before they are sent to the bank. (Status: Incomplete, In process, or Template)
- amended after the bank has released them. (Status: Released)

### Edit an In Process Import LC Issue

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Select LC to be edited or amended. In the example below, an In Process or Incomplete transaction is being edited.
3. Click **Edit/amend**.

**List of transactions**

Create new Create similar **Edit/amend** Approve Reject More actions ▼

<input type="checkbox"/>	Applicant's reference	Event/Payment type	Currency	Amount
<input checked="" type="checkbox"/>	<b>SO2213</b>	Issue	AUD	1,000.00
<input type="checkbox"/>	SO998	Issue	USD	1,000.00

4. Make any revisions required to **1. Parties information**, **2. Payment information**, **3. Shipping information**, **4. Goods description** and **5. Documents and additional conditions** by changing the options in the drop-down menus or entering new text and numerals.

**Import LC / Issue / In process - WinTrade**

1 2 3 4 5

1. Parties information 2. Payment information 3. Shipping information 4. Goods description 5. Documents & additional conditions

**Please make sure you have completed all required fields.**

Currency: USD-(UNITED STATES DOLLARS ) Tolerance (optional): PLUS

Amount: 3500.00 Tolerance % (optional): + [ ] - [ ] Tolerance amount (optional): 120.00

**Additional amount**

Payment terms:  Sight  Term Tenor period: -- Choose --

5. Open **Actions**, click **Save** to save your edits to the LC.

## Amend an Import LC

The process steps to amend are similar to **editing** an LC, shown above.

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Select LC issue record to be amended that is in a 'Released' status.
3. Click **Edit/amend**.
4. Make amendments to **1. Parties information, 2. Payment information, and 3. Shipping information tabs** by changing the options in the drop-down menus or entering new text and numerals.
5. Make amendments to **4. Goods description** by using the code words below.
  - Place the code word at the start of your revision to highlight the change.

Code word	Meaning
<b>/ADD/</b>	<ul style="list-style-type: none"> <li>▪ To add more text to the original description details (can be combined with /DELETE/) E.g. "ADD Earphones, DELETE Parts for 50 computers"</li> </ul>
<b>/DELETE/</b>	<ul style="list-style-type: none"> <li>▪ To delete specific text from previous transaction details (can be combined with /ADD/).</li> </ul>
<b>/REPALL/</b>	<ul style="list-style-type: none"> <li>▪ To replace all original text (must be used by itself; do not use with another code word).</li> </ul>

**Description of goods**

Phrases

BEAUTY PRODUCTS [MAKEUP AND CREAMS]  
 BEDSOCKS [BED SOCKS]  
 BLOCKS [CHILDREN'S BUILDING BLOCKS]  
 CARS [BLUE CARS]  
 SHOES [RED SHOES]  
 TELE [TELEVISIONS]  
 WINE [WINE VARIETIES]

Description of goods history

Issue  
 100 X BOXES BUILDING BLOCKS

Description of goods (optional)

/ADD/ 1000 X FOUNDATION (VARIOUS COLOURS)

This field allows you to enter text up to a maximum of 300 rows of 65 characters.

The following code words need to be at the beginning of the text that will be amended as shown /ADD/, /DELETE/ or /REPALL/ - Important, when using /REPALL/ no other code word must be used within the text.

- /ADD/ - To add more text to original Issuance details (can be combined with /DELETE/)
- /DELETE/ - To delete specific text from previous transaction details (can be combined with /ADD/).
- /REPALL/ - To replace all original text (must be used by itself).

6. Make amendments to **5. Documents and additional conditions** using the code words above.

**Please make sure you have completed all required fields.**

**Documents required**

**Phrases** +

- ASDF [ASDF]
- AWB [AIR WAYBILL]
- B/L [BILL OF LADING]
- COO [CERTIFICATE OF ORIGIN]
- DT345 [TESTING CERTIFICATE]
- INS [INSURANCE POLICY/CERTIFICATE]
- INV [COMMERCIAL INVOICE]
- MH TEST [DOC]
- P/L [PACKING LIST]**
- TEST CER [MILLS TEST CERTIFICATE]

**>>**

**Documents required (optional)**

/ADD/ PACKING LIST IN DUPLICATE

This field allows you to enter text up to a maximum of 300 rows of 65 characters.

The following code words need to be at the beginning of the text that will be amended as shown /ADD/, /DELETE/ or /REPALL/ - Important, when using /REPALL/ no other code word must be used within the text.


- /ADD/ - To add more text to original Issuance details (can be combined with /DELETE/)
- /DELETE/ - To delete specific text from previous transaction details (can be combined with /ADD/).
- /REPALL/ - To replace all original text (must be used by itself).

**Documents required history**

Issue  
 COMMERCIAL INVOICE IN DUPLICATE.  
 FULL SET CLEAN ON BOARD OR SHIPPED MARINE BILL OF LADING  
 CONSIGNED TO ORDER BLANK ENDORSED MARKED FREIGHT COLLECT.

7. Open **Actions**, click **Save**. Your revisions now need to be approved and sent to the bank.

## Approve an Import LC edit or amendment



There are two ways to approve.

- **With review (highly recommended)** – review and ensure edits and amendments are correct before approving and sending to the bank.
- **Without review** – select the check-box in front of application. Then click the activated **Approve** button and enter your password in the **Approve transaction** window, then click **Approve**.

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Select LC to be approved by clicking the underlined **Applicant's reference**.

List of transactions			
<span>Create new</span> <span>Create similar</span> <span>Edit/amend</span> <span>Approve</span> <span>Reject</span> <span>More actions ▼</span>			
	Applicant's reference	Event/Payment type	Currency
<input checked="" type="checkbox"/>	<u>RDFEBSG30110221</u>	Amendment (1)	USD
<input type="checkbox"/>	<u>SGBILC3.0171120U</u>	Amendment (3)	USD

3. Review the edits/amendments on each tab, shown in red text.
  - For example, the screen below shows amendments made on the **Payment information** tab.

1. Parties information
2. Payment information
3. Shipping information
4. Goods description
5. Documents & additional conditions

**i** Please make sure you have completed all required fields.

<p>Currency (optional) USD-(UNITED STATES DOLLARS )</p> <p>Amendment amount (optional)      Increase(+)/Decrease(-)</p> <p>Current balance 56,100.00</p>	<p>Tolerance (optional) PLUS/MINUS</p> <p>Tolerance % (optional) + 10      - 5</p>
--	--

Tolerance amount  (optional)

Additional amount

4. Open **Actions**, click **Approve** and enter your password in the **Approve transaction** window. The transactions status will change to **Sent to bank**.

Actions ▼

- > Previous record
- > Comments
- > Print preview
- > Close
- > Approve
- > Reject
- > Images

**Approve transaction** ✕

Password

Password

Close
Approve



## Pay an Import LC Overview

There are two types of Import LCs which have different payment methods.

Type	Payment Details
Sight LC	<p><b>Discrepancies</b></p> <ul style="list-style-type: none"> <li>▪ If there are <b>no discrepancies</b>, then the transaction must be paid immediately.</li> <li>▪ If there are <b>discrepancies</b>, then the transaction can be either accepted or refused.</li> </ul> <p><b>Accepted or Refused</b></p> <ul style="list-style-type: none"> <li>▪ If it is refused, the Status will change to <b>Refused</b> and documents are dishonoured. Please indicate reasons for rejecting the documents, providing instructions to return the documents.</li> <li>▪ If it is accepted, then proceed to Payment.</li> </ul> <p><b>Payment</b></p> <ul style="list-style-type: none"> <li>▪ When transaction type is <b>Payment</b>, the Status is <b>In process</b> on the transaction grid.</li> <li>▪ The payment is entered into WinTrade, and then checked and approved.</li> </ul>
Term LC	<p><b>Discrepancies</b></p> <ul style="list-style-type: none"> <li>▪ If there are <b>no discrepancies</b>, the transaction type will automatically change to <b>Term payment</b> and Status is <b>Accepted</b> on the transaction grid.</li> <li>▪ If there are <b>discrepancies</b>, the transaction type will change to <b>Term payment +D</b> and Status is <b>In process</b> on the transaction grid.</li> </ul> <p><b>Accepted or Refused</b></p> <ul style="list-style-type: none"> <li>▪ Where there are discrepancies, you need to advise us if the Import LC will be accepted or refused.</li> <li>▪ If it is refused, the Status will change to <b>Refused</b> and no payment is needed. Please indicate reasons for refusing the documents, providing instructions to return the documents.</li> <li>▪ If it is accepted, the Type will change to <b>Term payment + D</b>. When the discrepancy is accepted and approved by customer, status will change to <b>Approved, Sent to bank and Received</b>. When the term payment is accepted and released by the bank, the status will change to <b>Accepted</b> on the transaction grid.</li> </ul> <p><b>Payment</b></p> <ul style="list-style-type: none"> <li>▪ Three days before payment, the accepted transaction will be <b>In process</b> and the payment is entered into WinTrade, and then checked and approved.</li> </ul>
Request currency conversion	<ul style="list-style-type: none"> <li>▪ The process for entering foreign exchange instructions is the same for both LC types.</li> </ul>
Request trade finance	<ul style="list-style-type: none"> <li>▪ The process for requesting finance is the same for both LC types.</li> </ul>

## Pay a Sight LC without discrepancies

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Select the LC to be paid.
3. Click **Edit/amend** to open the transaction.

4. On **1. Summary** tab, review details of transactions if needed. Discrepancies will be blank as this LC is clean i.e. no discrepancies.

### 5. Select 2. Acceptance tab.

- 'Accept' will be selected by default as there are no discrepancies.
- Select the Disposal of documents method.
- Select the **Account to debit charges** from. If none selected, the charges will be deducted from the same account as the proceeds.

**Import LC / Sight payment / In process - WinTrade** 1 — 2 — 3

1. Summary | 2. Acceptance | 3. Payment

**i Please make sure you have completed all required fields.**

Accept  Refuse (enter reason for refusal in additional instructions below)

**Disposal of documents**

Send to us in terms of standing instructions  Enter details below

**Account for charges**

Account to debit charges (optional)

034002239188 (AUD)

Note: if an account is not selected, charges will be deducted from the debit account.

6. Select **3. Payment** tab.

- Enter the payment instructions.
- Select **New** and nominate the account.

**Import LC / Sight payment / In process - WinTrade** 1 — 2 — 3

1. Summary | 2. Acceptance | 3. Payment

**i Please make sure you have completed all required fields.**

Amount: **USD 100.00**

**Enter payment instructions below**

Payment instructions

Refer to additional information  Enter payment instructions below

**List of accounts**

New Edit Delete

Account	Currency	Amount
<input type="radio"/> 123456789	AUD	100.00

- If currency conversion is needed, select **New**.
- Enter foreign exchange instructions in the **Edit foreign exchange instruction** window.

**List of foreign exchange instructions**

New Edit Delete

Currency	Amount	Rate	Rate type	Foreign Exchange Contract number	Deal reference
No matching records found					

**Edit foreign exchange instruction**
✕

---

Currency

Amount

FEC?

Foreign Exchange Contract number

Deal reference (optional)

If no reference entered, rate will be provide by Westpac

- Click **Save**. Your foreign exchange instructions will be displayed.

**List of foreign exchange instructions**

	Currency	Amount	Rate	Rate type	Foreign Exchange Contract number	Deal reference
<input type="radio"/>	USD-(UNITED STATES DOLLARS )	100.00	-	-	123456	

- If finance is required, click **New** in the **Advances request** section.

**Advances request**

	Sequence number	Currency	Amount	Days of finance
No matching records found				

- Complete the **Edit advances request**, then click **Save**.

**Edit advances request**
✕

---

Sequence number

Currency

Amount

Days of finance (optional)

Maturity date (optional)  
   
Format: D/MM/YY

Interest basis

- Review all details on the **3. Payments tab**. If no revisions are required, save the payment.

**7. Open Actions, click Save.** The transaction is ready for final review and approval.

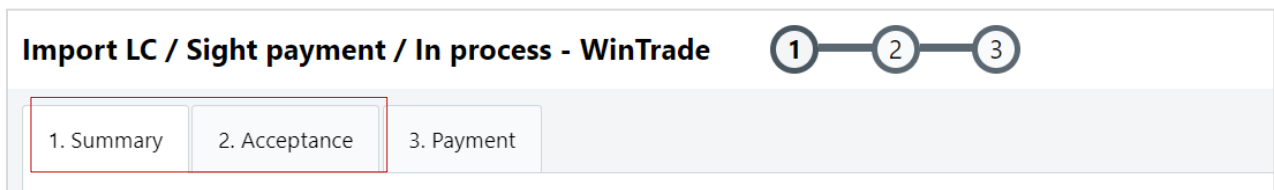
## Approve a Sight LC payment



There are two ways to the approve a Sight LC payment.

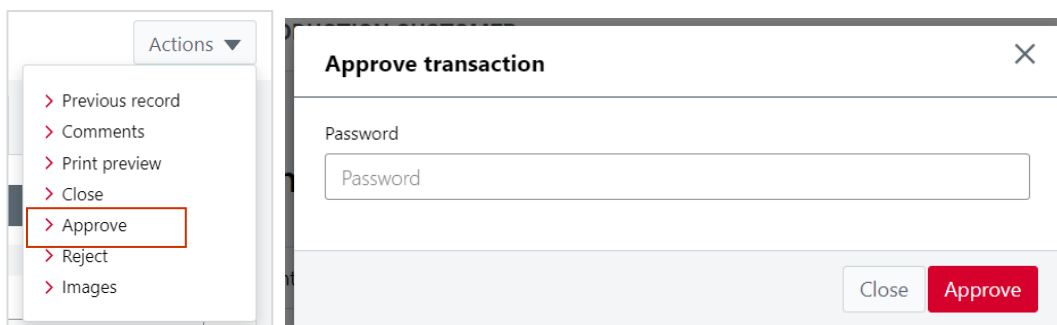
- **With review (highly recommended)** – review and ensure edits and amendments are correct before approving and sending to the bank.
- **Without review** – select the check-box in front of application. Then click the activated **Approve** button and enter your password in the **Approve transaction** window, then click **Approve**.

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Select Sight LC payment to be approved.
3. Review **1. Summary** and **2. Acceptance** tabs.



4. Review **3. Payment** tab.

5. To approve and submit to the bank, open **Actions**, click **Save** and enter your password in the pop-up **Approve transaction** screen.



## Sight LC with discrepancies

### Advise whether a Sight LC with discrepancies will be Accepted or Dishonoured

This procedure is used when there are discrepancies with a Sight Import LC which you need to review and either accept or dishonour.

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Select Sight LC you are providing advice on
  - The transaction will have a **Discrepant-payment (\*) +D** type and an **In process** status.
  - **D** indicates there are discrepancies with the Import LC.

**Import Letters of Credit transaction grid - WinTrade**

Transactions | Messages 3

Event: Payment | Payment type: All | Status: All | Ownership: All transactions

Search by: Choose | Enter parameter: | Start date: 7/03/20 | End date: 7/04/20 | Update list

**List of transactions**

Create new | Create similar | **Edit/amend** | Approve | Reject | More actions

<input type="checkbox"/>	Applicant's reference		Currency	Amount	Outstanding	Beneficiary	Expiry date	Bank reference	Transaction date	Status
<input type="checkbox"/>	AUTO144161019	Term payment (3)+D	USD	-150.00	5,000.00	BARKS CO	21/10/19	M000329	7/04/20	In process
<input checked="" type="checkbox"/>	AUTONOV144720111	Discrepant-payment (2)+D	USD	-100.00	5,500.00	BARKS CO	25/11/19	M000355	7/04/20	In process

Showing 1 to 2 of 2 rows

3. Click **Edit/amend** to open the LC.
4. View the **1. Summary** tab, click **Discrepancies** to view pop-up box, then click **Close**.

**Import LC / Discrepant-payment / In process - WinTrade**

1 | 2 | 3 | Actions

1. Summary | 2. Acceptance | 3. Payment

Bank reference: M000355 | Applicant's reference: AUTONOV144720111 | Seq no.: 2

Account party: WINTRADE TEST | Beneficiary: BARKS CO

Currency: USD-(USD) | Amount: -100.00

Tenor period: | Tenor date: | Tenor days: 0

Discrepancies

**Discrepancies**

L/C EXPIRED  
LATE SHIPMENT  
LATE PRESENTATION

Close | Continue

6. Select **2. Acceptance** tab. To advise whether a Sight LC with discrepancies will be Accepted:

- Choose **Accept**.
- Choose Disposal of Documents and provide Account Details.
- Then proceed to Payment Tab. Refer to the section Pay Sight LC without Discrepancies Step 6 to Step 7. Then proceed to Approval of transaction.

OR To advise whether a Sight LC with discrepancies will be Dishonoured

- Choose **Refuse**.
- For refuse, enter reasons in the **Additional Instructions** field.
- Please note that all details in Payment Tab will be disabled. Then proceed to Approval of transaction.

**Acceptance Tab**

**Payment Tab**

7. Open **Actions**, click **Save**.

- The transaction is now ready for approval.

- If the LC was refused, the instructions still need to be approved so they are sent to the bank.
- For Approval, refer to the section 'Approval for Sight LC payment'.



## View Term LC without discrepancies

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Select the **Term LC**. Term LC without discrepancies will be released and displayed on the grid as **Accepted**. You do not need to 'Accept' as the documents comply with the Terms & Conditions of the LC.

Event: Payment | Payment type: All | Status: All | Ownership: All transactions

Search by: Choose | Enter parameter: | Start date: 1/08/19 | End date: 16/04/20 | Update list

**List of transactions**

<input type="checkbox"/>	Applicant's reference	Event/Payment type	Currency	Amount	Outstanding	Beneficiary	Expiry date	Bank reference	Transaction date	Status
<input checked="" type="checkbox"/>	M000389	Term payment (1)	AUD	-500.00	500.00	BARKS CO	31/05/20	M000389	16/04/20	Accepted
<input type="checkbox"/>	M000388	Sight payment (1)	AUD	-1,000.00	5,000.00	BARKS CO	31/05/20	M000388	16/04/20	In process

3. Review the **1. Summary** tab

**Import LC / Term payment / Accepted - WinTrade**

1. Summary | 2. Acceptance

Bank reference: M000389 | Applicant's reference: M000389 | Seq no.: 1

Account party: WINTRADE TEST | Beneficiary: BARKS CO

Currency: AUD-(AUSTRALIAN DOLLAR) | Amount: -500.00

Tenor period: ABL-(ABL) | Tenor date: 18/05/20 | Tenor days: 30

**Discrepancies**

4. Review the **2. Acceptance** tab. You can view the transaction and check the images of the documents attached. Documents will be posted as per your disposal instructions.

**Import LC / Term payment / Accepted - WinTrade**

1. Summary | 2. Acceptance

Please make sure you have completed all required fields.

Accept

Disposal of documents

Send to us in terms of standing instructions

Account for charges

Account to debit charges (optional)

Note: if an account is not selected, charges will be deducted from the debit account.

Additional instructions

Actions: > Correspondence, > Comments, > Print preview, > Close, > Images

5. After review, open **Actions** and click **Close**.

## Term LC with discrepancies

### Advise whether a Term LC with discrepancies will be Accepted or Dishonoured

This procedure is used when there are discrepancies with a Term Import LC which you need to review and either accept or dishonour.

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Select term LC you are providing advice on.
  - The transaction will have a **Term payment +D** type and an **In process** status.
  - **D** indicates there are discrepancies with the Import LC.

<input type="checkbox"/>	<a href="#">RD240220AUJLC30</a>	<b>Term payment (2)+D</b>	
--------------------------	---------------------------------	---------------------------	--

3. Click **Edit/amend** to open the LC.
4. View the **1. Summary** tab, click **Discrepancies** to view pop-up box, then click **Close**.

1. Summary		2. Acceptance	
Bank reference	M000329	Applicant's reference	AUTO1144161019
Account party	WINTRADE TEST	Beneficiary	BARKS CO
	LVL 13 55 MARKET ST SYDNEY, NSW AUSTRALIA ST TEST ONLY		LVL 14 56 MARKET US 123
Currency	USD-(USD)	Amount	-150.00
Tenor period	ABL-(ABL)	Tenor date	14/04/20 (D/MM/YY)
		Tenor days	7
<a href="#">Discrepancies</a>			

**Discrepancies** ✕

L/C EXPIRED  
LATE SHIPMENT  
LATE PRESENTATION

Close Continue

5. Click **2. Acceptance** tab, select click **Accept or Refuse** the Discrepancies noted for this drawing.

To advise whether a Term LC with discrepancies will be Accepted

- Choose **Accept**.
- Choose Disposal of Documents and provide Account Details. Then proceed to Approval of the transaction.

1. Summary 2. Acceptance

**Please make sure you have completed all required fields.**

Accept  Refuse (enter reason for refusal in additional instructions below)

**Disposal of documents**

Send to us in terms of standing instructions  Enter details below

**Account for charges**

Account to debit charges (optional)

Note: if an account is not selected, charges will be deducted from the debit account.

**Additional instructions**

OR to advise whether a Term LC with discrepancies will be Dishonoured

- Choose **Refuse**.
- For refuse, enter reasons in the **Additional Instructions** field. Please note that all details in Payment Tab will be disabled. Then proceed to Approval of transaction.

1. Summary 2. Acceptance

**Please make sure you have completed all required fields.**

Accept  Refuse (enter reason for refusal in additional instructions below)

**Disposal of documents**

Send to us in terms of standing instructions  Enter details below

**Account for charges**

Account to debit charges (optional)

Note: if an account is not selected, charges will be deducted from the debit account.

**Additional instructions**

Discrepancies not accepted.

7. Open **Actions**, click **Save**.

- The transaction is now ready for approval.

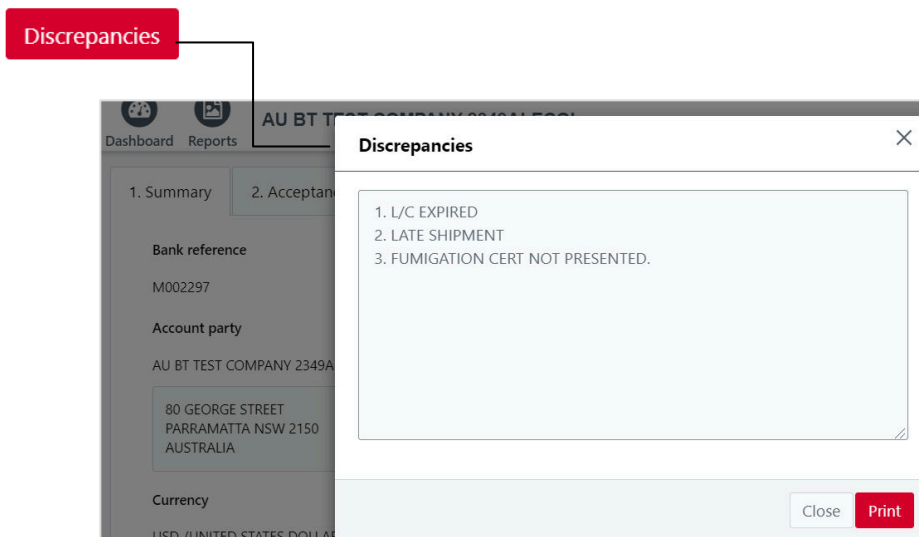
## Approve a Term LC - Discrepancies to be Accepted or Dishonoured



There are two ways to approve the Term LC instructions.

- **With review (highly recommended)** – review and ensure edits and amendments are correct before approving and sending to the bank.
- **Without review** – select the check-box in front of application. Then click the activated **Approve** button and enter your password in the **Approve transaction** window, then click **Approve**.
- **Note** - If the LC was refused, the instructions still need to be approved so they are sent to the bank.

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Select Term LC with discrepancies to be approved.
3. On the **1. Summary** tab, click **Discrepancies** to view and check them.



4. Select **2. Acceptance** tab and check the details.

### Acceptance of discrepancies

1. Summary	2. Acceptance
<p><b>i</b> Please make sure you have completed all required fields.</p>	
<p><input checked="" type="checkbox"/> Accept</p>	
<p><b>Disposal of documents</b></p>	
<p><input checked="" type="checkbox"/> Send to us in terms of standing instructions</p>	
<p><b>Account for charges</b></p>	
<p style="text-align: right;">Account to debit charges (optional)</p>	
<p style="text-align: right;">Note: if an account is not selected, charges will be deducted from the debit account.</p>	
<p><b>Additional instructions</b></p>	
<div style="border: 1px solid #ccc; height: 20px;"></div>	

## Refusal of discrepancies

**Import LC / Term payment / In process - WinTrade** 1 2 3

1. Summary 2. Acceptance

**i** Please make sure you have completed all required fields.

Accept  Refuse (enter reason for refusal in additional instructions below)

**Disposal of documents**

Send to us in terms of standing instructions

**Account for charges**

Account to debit charges (optional)

Note: if an account is not selected, charges will be deducted from the debit account.

**Additional instructions**

5. To approve and submit to the bank, open **Actions**, click **Save** and enter your password in the pop-up **Approve transaction** window.

Actions ▾

- > Previous record
- > Comments
- > Print preview
- > Close
- > Approve
- > Reject
- > Images

**Approve transaction** ✕

Password

## Pay a Term LC

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Select the **Term LC**.
  - The transaction will have a **Term Payment** type and an **In process** status, three days before the maturity date.
3. Click **Edit/Amend** to open the transaction.

**List of transactions**

Create new
Create similar
Edit/amend
Approve
Reject
More actions ▼

	Applicant's reference	Event/Payment type
<input checked="" type="checkbox"/>	ID234RD180220001	Term payment (1)

4. Review the **1. Summary** tab information and check accuracy.
5. Select **2. Acceptance** tab.
  - Select the Account to debit charges from. If none selected, the charges will be deducted from the same account as the proceeds.
  - Enter other additional instructions in the **Additional Instructions** field, e.g. if payment is made by a method other than from an account.

Import LC / Term payment / In process - WinTrade 1 2 3

1. Summary
2. Acceptance
3. Payment

**i** Please make sure you have completed all required fields.

Accept  Refuse (enter reason for refusal in additional instructions below)

**Disposal of documents**

Send to us in terms of standing instructions

**Account for charges**

Account to debit charges (optional)

032149123456 (AUD)

Note: if an account is not selected, charges will be deducted from the debit account.

**Additional instructions**

6. Select **3. Payment** tab.
  - Enter the payment instructions, then select **New** to nominate the payment account.

**Import LC / Term payment / In process - WinTrade** 1 2 3

1. Summary 2. Acceptance 3. Payment

**i** Please make sure you have completed all required fields.

Amount: **AUD 6,000.00**

**Enter payment instructions below**

Payment instructions  
 Refer to additional information  Enter payment instructions below

**List of accounts**

New Edit Delete

	Account	Currency	Amount
<input type="radio"/>	123456789	AUD	6,000.00

- If currency conversion is needed, select **New** and enter foreign exchange instructions in the **Edit foreign exchange instruction** window.
- Refer to Pay a Sight LC without discrepancies for how to enter foreign exchange instructions.
- If finance is required, click **New** in the **Advances request** section.
- Refer to Pay a Sight LC without discrepancies for how to request finance.
- Review all details on the **3. Payments tab**. If no revisions are required, move on to save the term payment.

7. Open **Actions**, click **Save**. The transaction is now ready for approval.

**Import LC / Term payment / In process - WinTrade** 1 2 3

1. Summary 2. Acceptance 3. Payment

**i** Please make sure you have completed all required fields.

Amount: **AUD 6,000.00**

**Enter payment instructions below**

Payment instructions  
 Refer to additional information  Enter payment instructions below

**List of accounts**

New Edit Delete

	Account	Currency	Amount
<input type="radio"/>	123456789	AUD	6,000.00

Actions

- > Comments
- > Close
- > Save as draft
- > **Save**
- > Save and approve
- > Images

## Approve a Term LC payment



There are two ways to approve a Term LC payment.

- **With review (highly recommended)** – review and ensure the details of the payment/transaction are correct before approving and sending to the bank.
- **Without review** – select the check-box in front of application. Then click the activated **Approve** button and enter your password in the **Approve transaction** window, then click **Approve**.

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Click the **Applicant's reference** link of the term payment to be approved. The transaction will have an **In process** status.

List of transactions		
<div style="display: flex; justify-content: space-between; align-items: center;"> <span>Create new</span> <span>Create similar</span> <span>Edit/amend</span> <span>Approve</span> <span>Reject</span> <span>More actions ▼</span> </div>		
<input type="checkbox"/> Applicant's reference	Event/Payment type	Status
<input checked="" type="checkbox"/> TD234RD180220001	Term payment (1)	In process

3. Review the **3. Payment** tab and check all details.

1. Summary
2. Acceptance
3. Payment

**i** Please make sure you have completed all required fields.

Amount: **AUD 6,000.00**

**Enter payment instructions below**

Payment instructions

Refer to additional information     Enter payment instructions below

**List of accounts**

New
Edit
Delete

Account	Currency
<input type="radio"/> 123456789	AUD

4. Open **Actions**, click **Save and approve** and enter your password in the pop-up Approve transaction screen. The transactions status will change to Sent to bank.

Actions ▼

- > Previous record
- > Comments
- > Print preview
- > Close
- > Approve
- > Reject
- > Images

### Approve transaction

✕

Password

Password

Close
Approve



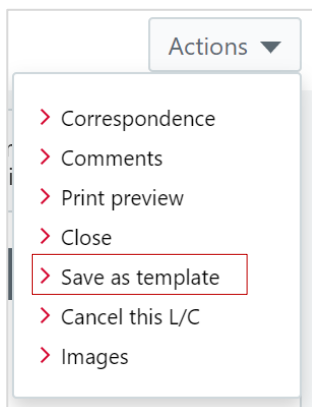
## Create an Import LC template

Import LC templates	Details
<b>Purpose</b>	<ul style="list-style-type: none"> <li>A template makes it easier to establish an Import LC for a regular supplier.</li> </ul>
<b>Key points</b>	<ul style="list-style-type: none"> <li>A template needs to be based on a previous transaction that has been <b>released</b> in the system.</li> <li>The template will contain all party information, payment and expiry terms (not including a date), dispatch details, additional details and details of charges that were on the original LC. These details can be overwritten.</li> <li>The following fields will be blank and must be completed each time the template is used:                             <ul style="list-style-type: none"> <li>Applicant's reference</li> <li>Amount</li> <li>Transaction date.</li> </ul> </li> </ul>
<b>Editing or deleting a template</b>	<ul style="list-style-type: none"> <li>A template can only be edited or deleted by the user that created the template, or Corporate Administrator.</li> </ul>

1. Select the **Import LC** grid with the **Transactions** tab displayed.
2. Click the **Applicant's reference** link for the transaction you want to use for the template. The transaction will have a **Released** status.

Create new		Create similar		Edit/amend		Approve		Re	
<input type="checkbox"/>	Applicant's reference		Currency	Amount					
<input checked="" type="checkbox"/>	<a href="#">RD609002130320</a>	Issue	USD	51,000.00					

3. Open **Actions**, click **Save as template**.



4. Enter a template name.

**Save template**
✕

---

Enter template name

Close
Save

5. Click **Save**.

- The Applicant's reference will change to the selected template name and the Status will change to Template.

<input type="checkbox"/>	Applicant's reference	Event/Payment type	Currency	Amount	Status
<input type="checkbox"/>	<u>MILANI GROUP</u>	Template	USD	0.00	Template

## Further information

Please refer to **Welcome to WinTrade** user guide on how to use the quick access views and generate Import LC reports.