COMMERZBANK

Web Trade Services

Quick Guide: Export letters of credit

Mittelstandsbank

Achieving more together

Quick Guide

Export letters of credit

Overview

The main steps required to successfully process an export letter of credit are explained in this document, along with some helpful tips.

The Export Letters of Credit module can provide you with a detailed and up-to-date overview of all transactions in this business division at any time. The module enables

- Access to all transactions using the menu item "History"
- Preparation of document presentation
- Manual maintenance of the contracts using the functions "Manual amendment" and "Manual utilization"
- Production of reports

To execute the individual actions, the application interactively communicates with the processing system at your Commerzbank branch using various electronic messages. A detailed description is available in "Annex I - Schedule of electronic messages".

Receiving and accepting messages

All messages sent to you by your Commerzbank branch regarding your export letters of credit, which may include advice of a LC, amendment notification, information about document submissions or settlements, will initially be visible in the application's postbox.

In case of receipt of a new transaction (i.e. an advice) an individual reference will first need to be allocated. A previously provided reference can usually be automatically allocated to follow-up messages (e.g. amendments or settlements) as far as it is known by the bank and included in the incoming electronic message.

Fig. 01, Postbox

The reference can be edited using the corresponding button as shown above. The message will be entered into the system by clicking on "Import" and will be ready for processing, transaction overview in menu item "history" and for reporting purposes. The imported messages can - if required - be accessed in the application's message archive (under the menu item "Overview").

Transaction history

The history provides a current and comprehensive overview of existing transactions. In the export letters of credit transaction area, the following actions can be carried out:

- Display a contract page.
- Close or delete a transaction (see also "Annex III - Explanations of status features").
- Display received messages under a specific transaction by pressing "history" button.
- Display your submitted form for presentation of documents by clicking on "documents".
- Display the document receipt confirmations, due date notifications and invoices using the "doc-sets" function.
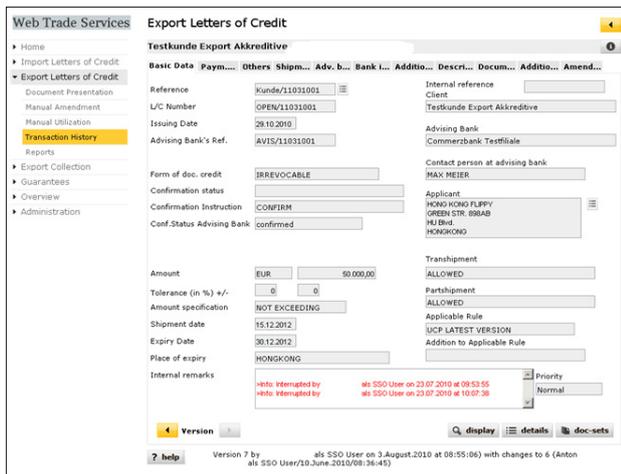- Display historical versions of the transaction.

Fig. 02, History with transaction versions

Tip:

Use the application to create documents more easily by simply marking the text components as "Description of goods" in the tab, copy and add to your trade documents!

Document presentation

You can create your form for document submission for an export letter of credit using this menu item. To do this, select a transaction from the list of received transactions (click the database field next to reference, then "select") and then enter the key figures for your document submission.
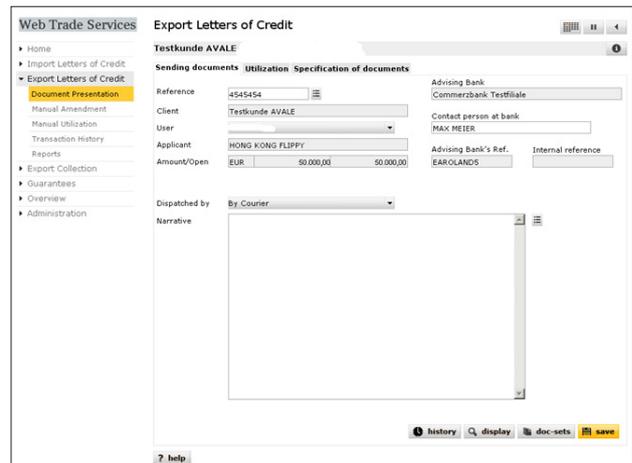

Fig. 03 Document presentation

Clicking on „Save" will initiate a plausibility check. When no more errors are present and the document can be saved successfully, Commerzbank Web Trade Services will ask whether you wish to save the document with or without a printout of the file copy. The file copy is a structured document which shows the current status of the transaction. The document submission letter, on the other hand, is generated in all cases, as it is required for the submission of the documents.

Please proceed as follows to print the two documents: First click on "Saving with printing of file copy" in the following window. The application will now offer the file copy in the form of a PDF document.
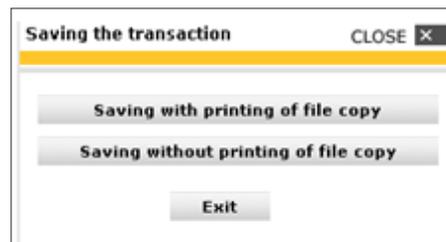

Fig. 04, Saving the transaction

If you wish to print the document, please click on the " ⊡ " symbol. The PDF document will then be available in its own window as a normal PDF document, where it can be printed or saved locally, as required. You can then close the window. Your Commerzbank Web Trade Services session will, of course, remain open. You will now see the file copy within the application on your screen.

Use the " ◀ " button to access the submission form. Please follow the file copy procedure again to save and print this document.
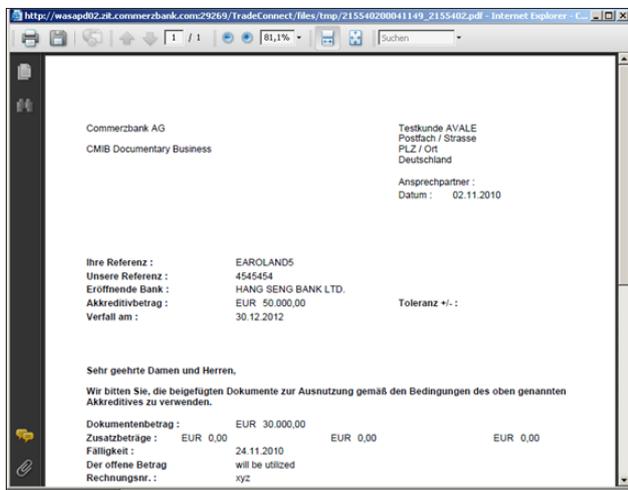

Fig. 05, Export letter of credit document submission

Tip:
*If you want to reprod*uce this form at a later date, you can select the corresponding transaction in th*e transaction history (click on the button "documents", select the corresponding document and click on "display").*

Manual editing of transactions
Use the menu items "Manual amendments" and "Manual utilizations" to make corrections to the individual transactions which have not been entered via the bank as part of an electronic message. This in particular ensures that the quality of your reporting is kept as high as possible.

Monitoring of transactions using the calendar
A comprehensive calendar function is available in the "Overview" category.

New dates can be saved here directly from a transaction. Simply use the calendar symbol in the Commerzbank Web Trade Services header.

Fig. 06, Calendar symbol

The application loads the screen for entering a date (see Fig. 07). After this has been saved, you can continue working on the same transaction without losing any entered data.
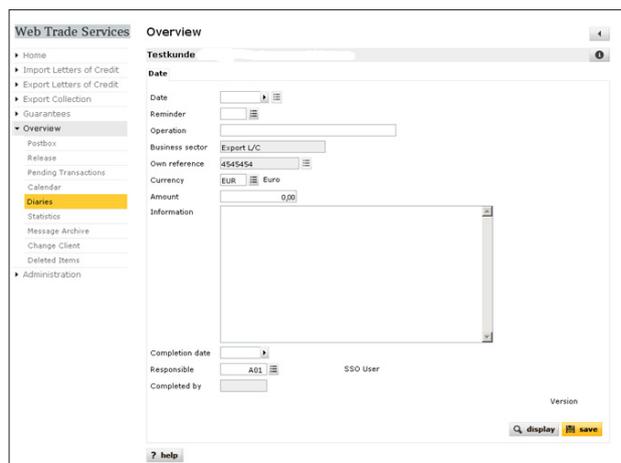

Fig. 07, Enter dates

Alternatively, you can also use the menu item "Diaries" and click on "creation" to add new events to the calendar.

Tip:
Monitor recently received messages by registering for the Commerzbank Web Trade Services email notifications. If requested, you will be sent an email as soon as new messages are received!