COMMERZBANK

Web Trade Services

Quick Guide: Export Letters of Credit

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Quick Guide

Export Letters of Credit

Overview

This document explains the essential steps that will help you to successfully process an Export Letter of Credit and provides useful tips.

The Export Letters of Credit module always provides you with a detailed and current overview of all transactions in this business area. The following functions are available in the module:

- Querying all transactions via the “History” menu
- Preparation of document presentations
- Accepting or rejecting amendments
- Creating of transaction-related free text messages
- Generating Reports (see Quick Guide ‚**Overview**’)

For each individual action, the application communicates interactively with the processing system of your Commerzbank branch via various electronic messages. A list can be found in the Quick Guide „**Overview**” „Annex I - Schedule of electronic messages”.

Receiving and accepting messages

Whether it's an advice of Credit, notification of an amendment, communications regarding document presentations or settlements, each of these incoming messages that your Commerzbank branch sends you regarding your export Letters of Credit can initially be found in the application's Postbox.

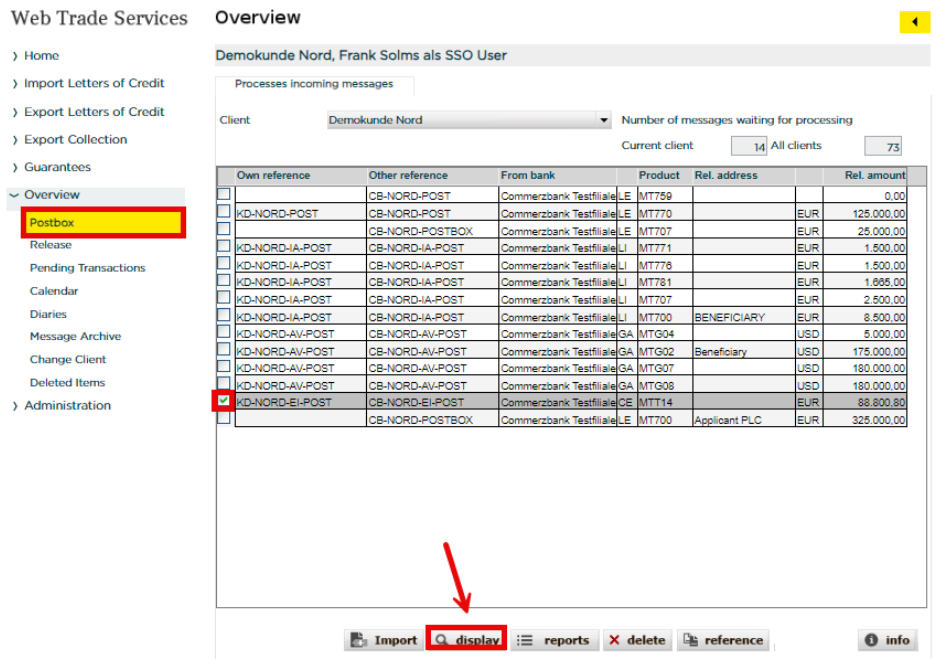


Fig. 01, Postbox

If you want to view a message, select the desired message in the inbox and then click on the '**display**' button, in the following window please click on '**Display**' again:

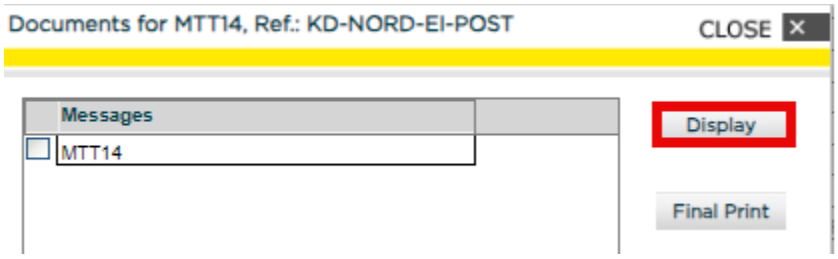


Fig. 02, Display the Message

After clicking the button , the message will be displayed in a separate window:

Fig. 03, Opening the amendment message in separate window

After closing the separate window, pressing the Back-Button will return you to the selection screen.

If it is a newly received transaction (i.e. an advice of Credit), you must first assign your own reference. For follow-up messages (e.g. amendments or settlements), the previously maintained own reference can usually be automatically assigned.

To assign your own reference, proceed as follows:

1. Mark the message
2. Click the '**reference'** button

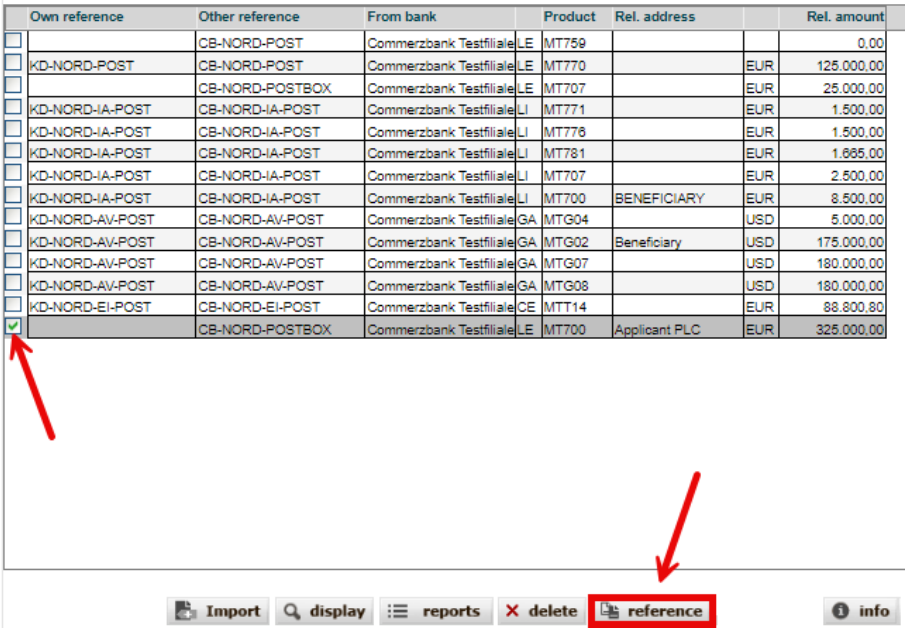


Fig. 04, Selecting the message in Postbox

In the following window, enter your transaction reference in the '**Own reference**' field and then click the '**save**' button:

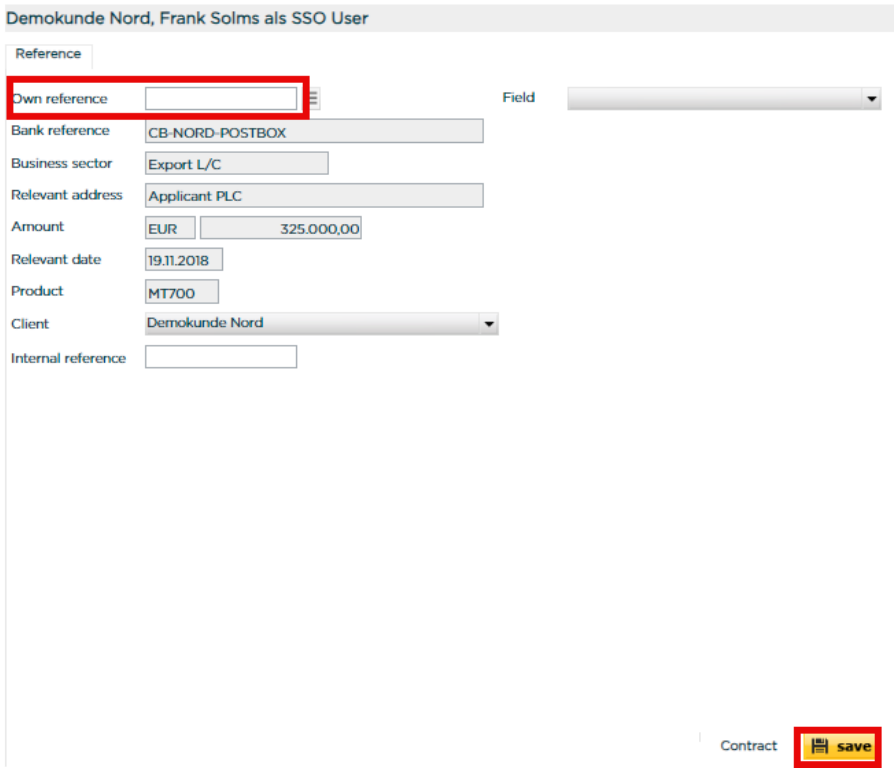


Fig. 05, Own reference input

After you maintain the reference using the corresponding button as shown above, you must import the messages. By clicking on „**Import**" the message is incorporated into the system and is available for processing or for history and reporting purposes:

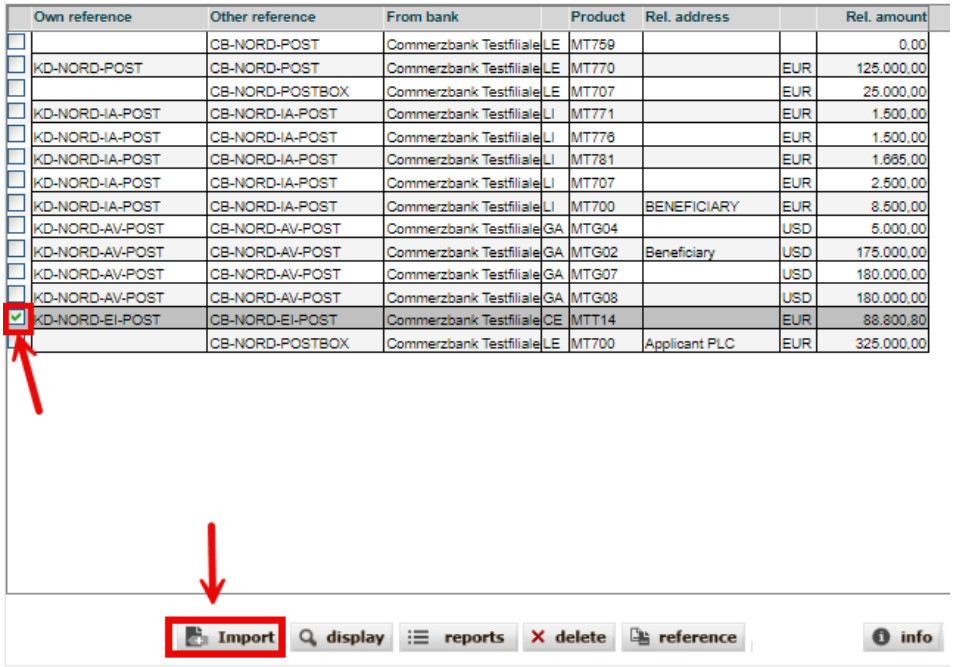


Fig. 06, Importing a message

The imported messages can be retrieved at any time from the application's message archive (under the menu item „Overview") if necessary.

Tip:
Monitor new incoming messages by registering for **Web Trade Services** email notification. If you wish, you will receive an e-mail immediately after receiving a new incoming message.

Document Presentation

You can prepare your document presentation for a specific Export Letter of Credit via the menu item ‚**Document Presentation**'. To do this, select an operation from the list of incoming transactions (click on the Database access field next to Reference:

Fig. 7, Operation selection

In the window that opens, a list of all Letters of Credit in the portfolio is displayed after clicking on the ‚**Select**' button. Alternatively, you can search for a specific case in the ‚**Customer Reference**' field:

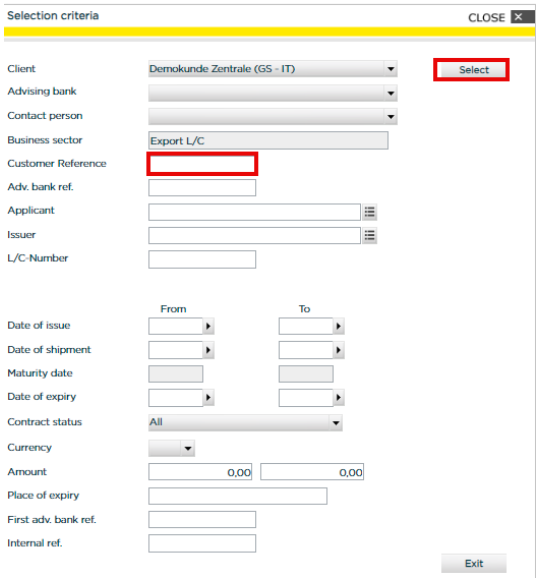
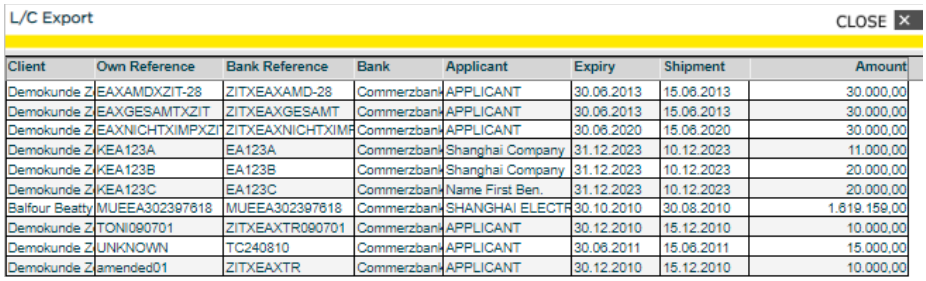


Fig. 8, Operation search in the history

In the list that opens, select the desired operation by clicking on it:



Client	Own Reference	Bank Reference	Bank	Applicant	Expiry	Shipment	Amount
Demokunde Z	EAXAMDXZIT-28	ZITXEAXAMD-28	Commerzbank	APPLICANT	30.06.2013	15.06.2013	30.000,00
Demokunde Z	EAXGESAMTXZIT	ZITXEAXGESAMT	Commerzbank	APPLICANT	30.06.2013	15.06.2013	30.000,00
Demokunde Z	EAXNICHTXIMPXZI	ZITXEAXNICHTXIMP	Commerzbank	APPLICANT	30.06.2020	15.06.2020	30.000,00
Demokunde Z	KEA123A	EA123A	Commerzbank	Shanghai Company	31.12.2023	10.12.2023	11.000,00
Demokunde Z	KEA123B	EA123B	Commerzbank	Shanghai Company	31.12.2023	10.12.2023	20.000,00
Demokunde Z	KEA123C	EA123C	Commerzbank	Name First Ben.	31.12.2023	10.12.2023	20.000,00
Balfour Beatty	MUEEA302397618	MUEEA302397618	Commerzbank	SHANGHAI ELECTR	30.10.2010	30.08.2010	1.619.159,00
Demokunde Z	TONI090701	ZITXEAXTR090701	Commerzbank	APPLICANT	30.12.2010	15.12.2010	10.000,00
Demokunde Z	UNKNOWN	TC240810	Commerzbank	APPLICANT	30.06.2011	15.06.2011	15.000,00
Demokunde Z	amended01	ZITXEAXTR	Commerzbank	APPLICANT	30.12.2010	15.12.2010	10.000,00

Fig. 9, Operation selection

The selected process will then be displayed on the screen

and you should then enter the key data of your document submission:

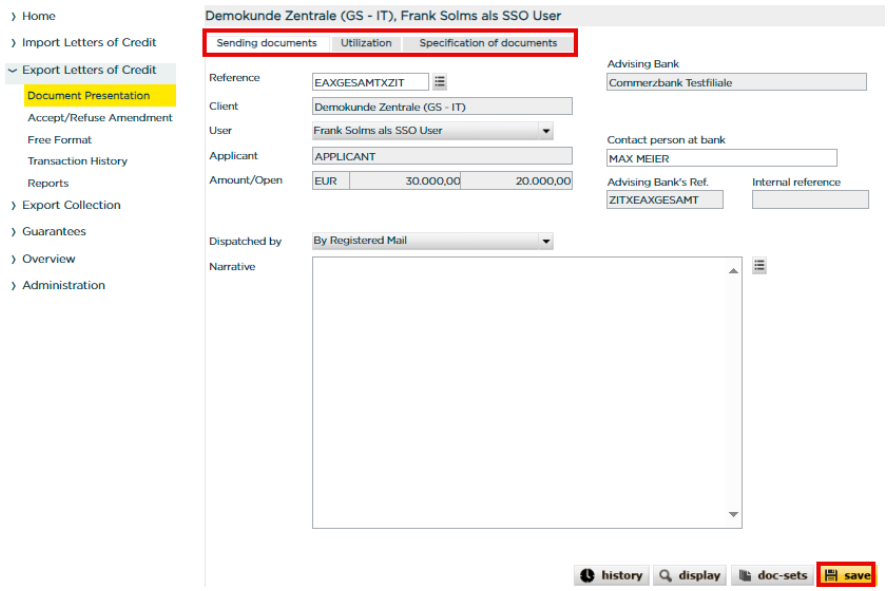


Fig. 10, Document Presentation

A click on „**save**" will first perform plausibility checks. As soon as there are no more errors and the storage can be successfully carried out, **Web Trade Services** will ask whether the storage should be done with or without printing the file copy. The file copy is a copy of the outgoing electronic message to Commerzbank. The document submission letter, on the other hand, is generated in any case because it is necessary for the dispatch of the documents.

If you don't need a copy of the file, click on „**Save without printing of file copy**" in the subsequent window. To print the file, please follow these steps: First, click on „**Save with printing of the file copy**" in the subsequent window. The application will then provide the file copy in the form of a PDF document.

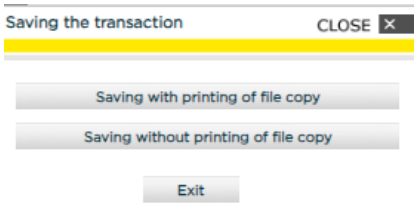


Fig. 11, Saving the transaction

If you want to print the document, please click on the icon „ ". The PDF document will now be detached from the application and will appear in a separate window as a regular PDF document. You can then print it or save it locally if needed. Afterward, you can close the window. Your session in **Web Trade Services** will remain active. You will now see the file copy within the application on your screen.

Commerzbank Testfiliale
Postfach / Strasse
PLZ / Ort
Deutschland

Demokunde Zentrale (GS - IT)
Postfach / Strasse
PLZ / Ort
Deutschland

Contact : Frank Solms als SSO User
Date : 28.03.2024

Your reference :	ZITXEAXGESAMT	
Our reference	EAXGESAMTXZIT	
Issuing bank :	ISSUING BANK	
L/C Amount	EUR 30.000,00	**Tolerance +/- :** /
Valid until :	30.06.2013	

Dear Sirs,

you are kindly requested to utilize the attached documents as per terms of the above mentioned L/C.

Amount of documents :	EUR 1.000,00		
add. amounts : EUR 0,00		EUR 0,00	EUR 0,00
Maturity :	Sight		
Utilization of open amount	will be utilized		
Documents :	1x1 Draft 1x3 Invoice 3/3 B/L 1x3 Packing List		
Please send documents as follows :	By Registered Mail		
additional instructions :	The Letter of Credit is available by negotiation.		

Fig. 12, Export Letter of Credit Document Submission

Tip:
If you would like to reproduce this form later, you can do so at any time via the history of the process (click on the „Documents" button, select the corresponding document behind the „Documents" field and click on „display").

Accepting or Refusing Amendments (MT735)

With this optional function, you have the option of giving Commerzbank your consent or your rejection of an Amendment.
To do this, go to the menu item ‚**Accept/Refuse Amendment**' as follows:

1. You have received and imported the message about a letter of credit change in your mailbox
2. You call up the affected transaction via the selection ‚**Accept/Refuse Amendment**':

Fig. 13, Operation selection

After the corresponding transaction has been loaded, you can make the desired selection „**Accepted**" or „**Rejected**" from the list after entering the amendment number in the „**No. of amendment**" field. Finally, click on ‚**save**'

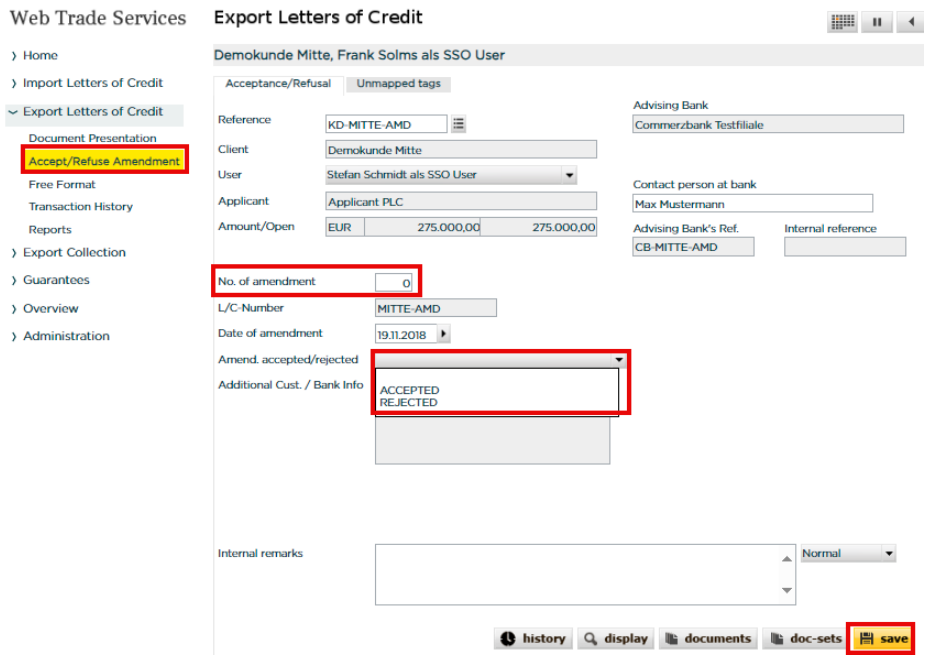


Fig. 14, Acceptance/Refusal of Amendment

In the event of a rejection, the '**Additional Cust. / Bank Info**' field becomes mandatory and can be used to justify the rejection.

Once saved, the transaction must be definitively approved and transmitted to the bank under "**Overview / Release**"

Extended Free-Format Message (MT759)

This function allows you to send a structured free-text message to Commerzbank.
Please proceed as follows:
You call up the relevant process via the ‚**Free Format**' selection:

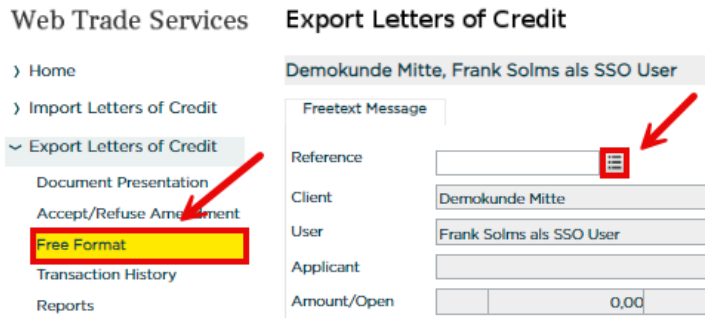


Fig. 15, Operation selection

Subsequently, you can optionally select the purpose of the message from the list, e.g., „Status request". In the ‚**Free format**' field, you enter the text of your message to Commerzbank. Finally, click on ‚save'.

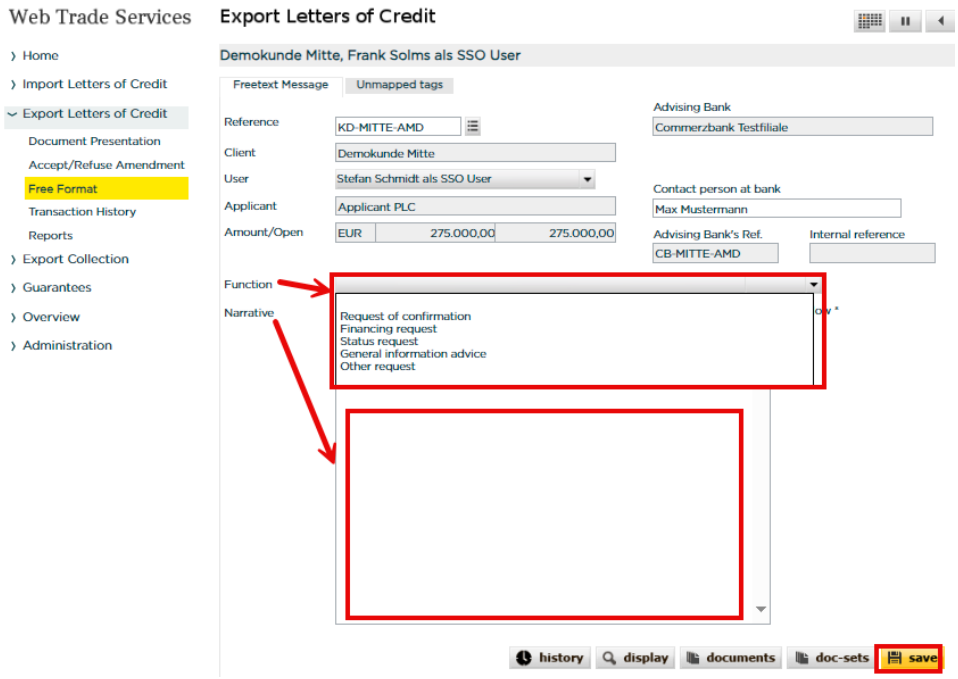


Fig. 16, Free text format message

Once saved, the transaction must be definitively approved and transmitted to the bank under "**Overview / Release**"

Letter of Credit amendments

Since the Swift release on November 18, 2018, the Export Letter of Credit amendment reflects the Letter of Credit advising. Apart from the previous structured fields such as amount, validity, etc., all other field contents can now also be optimally utilized.

New in particular is the use of codes in the large text fields ‘Goods Description’, ‘Documents’, ‘Additional Conditions’ as well as in the new text field ‘Special Payment Conditions for the Beneficiary’

- **ADD** for adding a specification
- **DELETE** for deleting a specification
- **REPALL** „Replace all” for the complete exchange of specification

Amendments received in the mailbox (MT707 messages) can be displayed and printed before import. The new codes used in the large text fields can be recognized in the printout:

Confirmation remark of the Advising Bank	:M91:	WITHOUT OUR CONFIRMATION
Remarks of the Advising Bank	:M41:	die vorgenannte Bank hat das oben bezeichnete Akkreditiv geaendert. Die Bedingungen bitten wir im Einzelnen der Anlage zu entnehmen. Sollten Sie mit der Akkreditivaenderung nicht einverstanden sein, bitten wir um sofortige Nachricht. Gleichzeitig wollen Sie dann auch Ihren Kontrahenten entsprechend informieren.
BIC of Issuing Bank	:M15:	ISSUAUSYXXX
Address of Issuing Bank	:M16:	Issuing Bank P.O. Box / Street City Country
L/C Number	:M02:	MITTE-POSTBOX
Date of Issue	:31C:	17.11.2018
Number identifying amendments	:26E:	001
Date of Amendment	:30:	19.11.2018
Purpose of Message	:22A:	ISSU
Date and Place of Expiry	:31D:	31.03.2019 Frankfurt
Increase of Documentary Amount	:32B:	EUR 25.000,00
Negotiation/Deferred Payment Details	:42P:	150 days after date B/L date
Partial Shipments	:43P:	CONDITIONAL
Latest Date of Shipment	:44C:	10.03.2019
Description of Goods and/or Services	:45B:	/ADD/ QT-329 100 pcs. amber t-shirts
Documents Required	:46B:	/DELETE/ + PACKING LIST THREE FOLD
Additional Conditions	:47B:	/REPALL/ + DOCUMENTS DATED PRIOR TO THE DATE OF THIS CREDIT ARE NOT ACCEPTABLE. + SHORT FORM/CHARTER PARTY/BLANK BACK/FORWARDER'S/ CLAUSED / HOUSE /STALE BILL OF LADING NOT ACCEPTABLE. + IF CONTAINERIZED SHIPMENT B/L MUST SHOW CONTAINER NUMBER AND SEAL NUMBER. + B/L MUST SHOW NAME,ADDRESS,TELEPHONE AND E-MAIL OF THE CARRIERS AGENTS AT FINAL DESTINATION. + L/C NUMBER SHOULD BE MENTIONED IN ALL DOCUMENTS. + THIRD PARTY DOCUMENTS ACCEPTABLE + DOCUMENTS MUST BE ISSUED IN ENGLISH. + PARTIAL SHIPMENT ALLOWED IN FCL ONLY
Period for Presentation in Days	:48:	020/days after date of invoice
Trailer	-	

Fig. 17, Letter of Credit amendment printout

The import of the message is carried out as described under the chapter ‚**Receiving and accepting messages’**.

After accessing the transaction via the Transaction History, the actual status of the Letter of Credit is displayed in the screen masks. After clicking on the „changes” button:

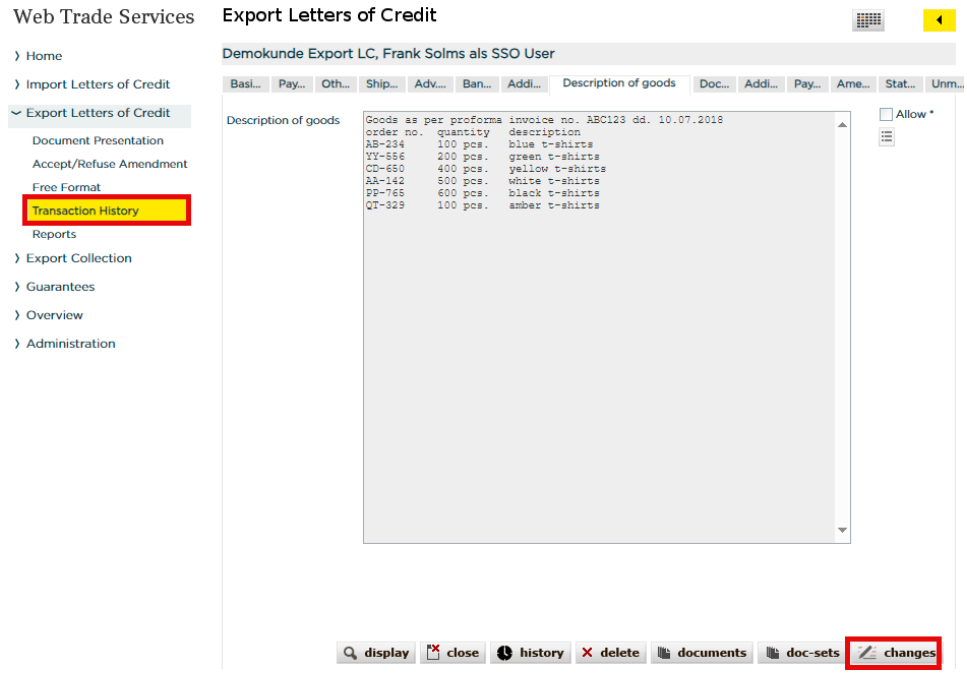


Fig. 18, Transaction History

and selecting the corresponding version (the yellow arrow buttons allow you to browse through the historical statuses), the differences from the previous version are displayed in red font.

Changes to the large text fields are displayed after clicking the „Diff” button.

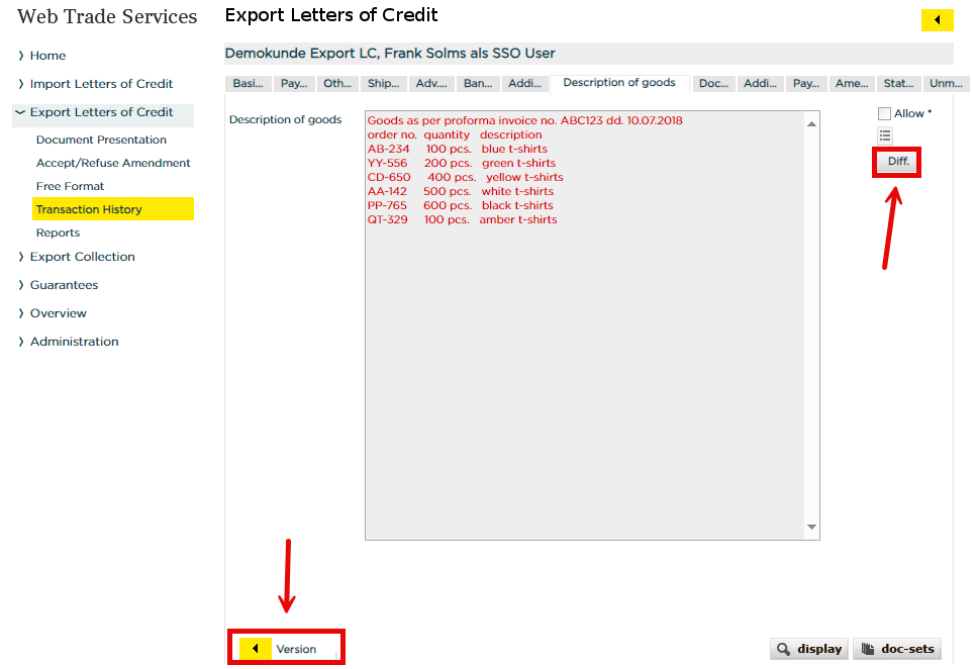


Fig. 19, Transaction Versions

In this example, an item has been added to the „Description of goods” field (highlighted in yellow):

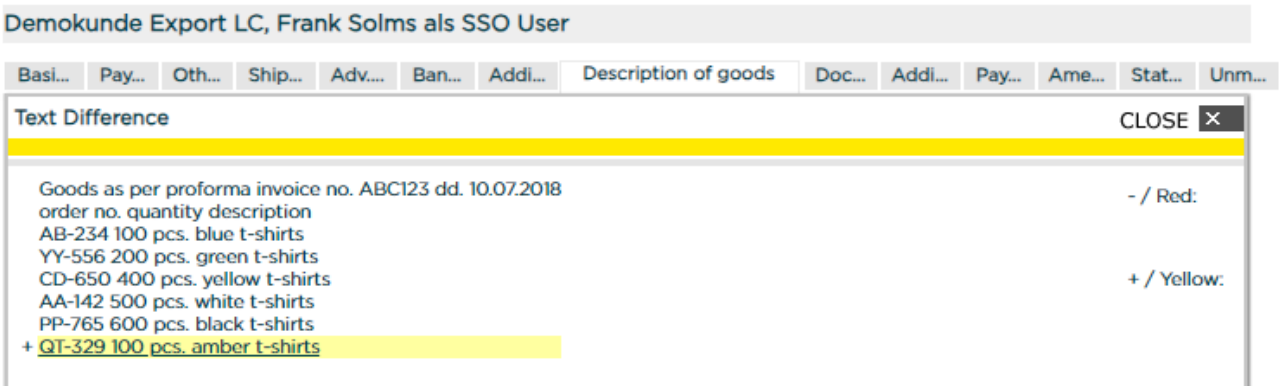


Fig. 20, Text Difference

Added lines are marked in yellow, deleted lines in red.

Field contents that cannot be assigned to the corresponding fields of the screen masks are displayed in the ‚Unmapped Tags’ tab.

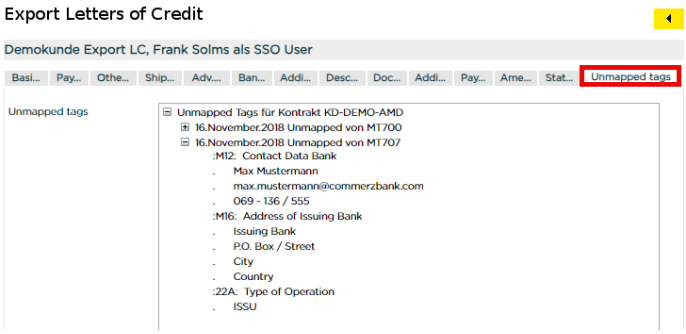


Fig. 21, „Unmapped Tags“

Transaction History

The history provides a current and complete overview of the existing transactions. In the business area of Export Letters of Credit, the following actions can be performed:

- Display of a contract sheet
- Closing or deleting a transaction (see also Quick Guide ‚**Overview**' "Annex III - Explanation of Status Features")
- Display of received messages via the „Transaction History" button
- View your document submissions by clicking on „Documents"
- Display of the document receipt confirmation, due date notifications, and settlements via the 'Doc Set' function
- View the historical versions of the transaction

To call up a transaction via the history, proceed as follows:
Under the menu item ‚**Transaction History**', click on the ‚Database Access' button :

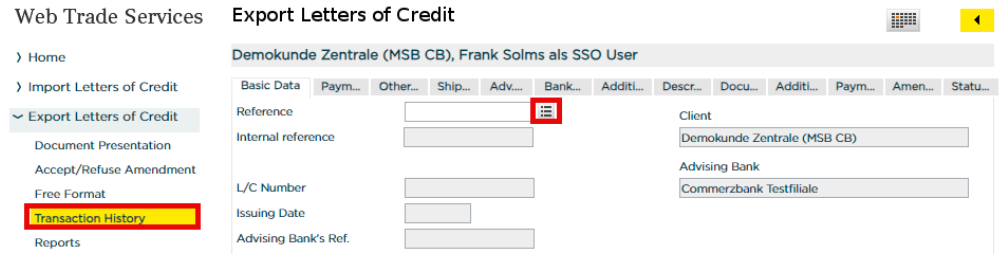


Abb. 22, Accessing the transactions

In the window that opens, after clicking on the ‚**Select**' button, a list of all letters of credit in stock will be displayed. Alternatively, you can also search for a specific transaction in the ‚**Customer Reference**' field:

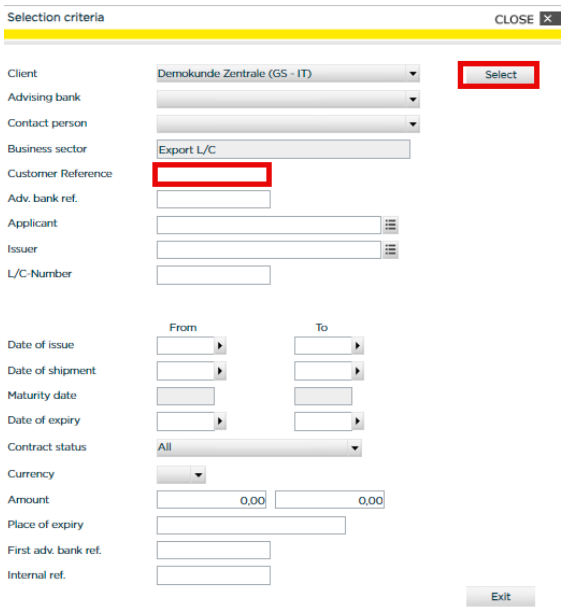
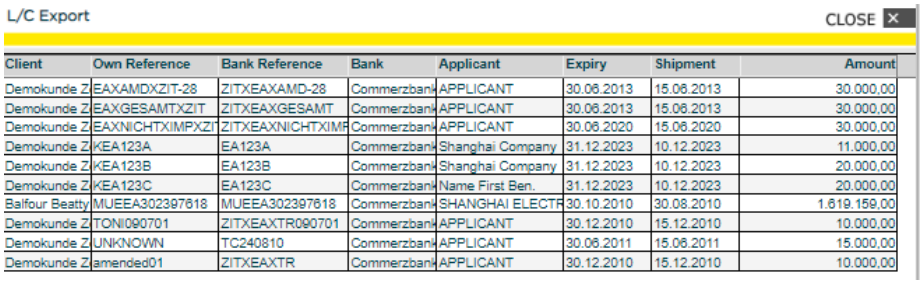


Fig. 23, Operation search in the History

In the list that opens, select the desired operation by clicking on it:



Client	Own Reference	Bank Reference	Bank	Applicant	Expiry	Shipment	Amount
Demokunde Z	EAXAMDXZIT-28	ZITXEAXAMD-28	Commerzbank	APPLICANT	30.06.2013	15.06.2013	30.000,00
Demokunde Z	EAXGESAMTXZIT	ZITXEAXGESAMT	Commerzbank	APPLICANT	30.06.2013	15.06.2013	30.000,00
Demokunde Z	EAXNICHTXIMPXZIT	ZITXEAXNICHTXIMP	Commerzbank	APPLICANT	30.06.2020	15.06.2020	30.000,00
Demokunde Z	KEA123A	EA123A	Commerzbank	Shanghai Company	31.12.2023	10.12.2023	11.000,00
Demokunde Z	KEA123B	EA123B	Commerzbank	Shanghai Company	31.12.2023	10.12.2023	20.000,00
Demokunde Z	KEA123C	EA123C	Commerzbank	Name First Ben.	31.12.2023	10.12.2023	20.000,00
Balfour Beatty	MUEEA302397618	MUEEA302397618	Commerzbank	SHANGHAI ELECTR	30.10.2010	30.08.2010	1.619.159,00
Demokunde Z	TONI090701	ZITXEAXTR090701	Commerzbank	APPLICANT	30.12.2010	15.12.2010	10.000,00
Demokunde Z	UNKNOWN	TC240810	Commerzbank	APPLICANT	30.06.2011	15.06.2011	15.000,00
Demokunde Z	amended01	ZITXEAXTR	Commerzbank	APPLICANT	30.12.2010	15.12.2010	10.000,00

Fig. 24, Transaction selection

After that, the selected transaction will be displayed on the screen:

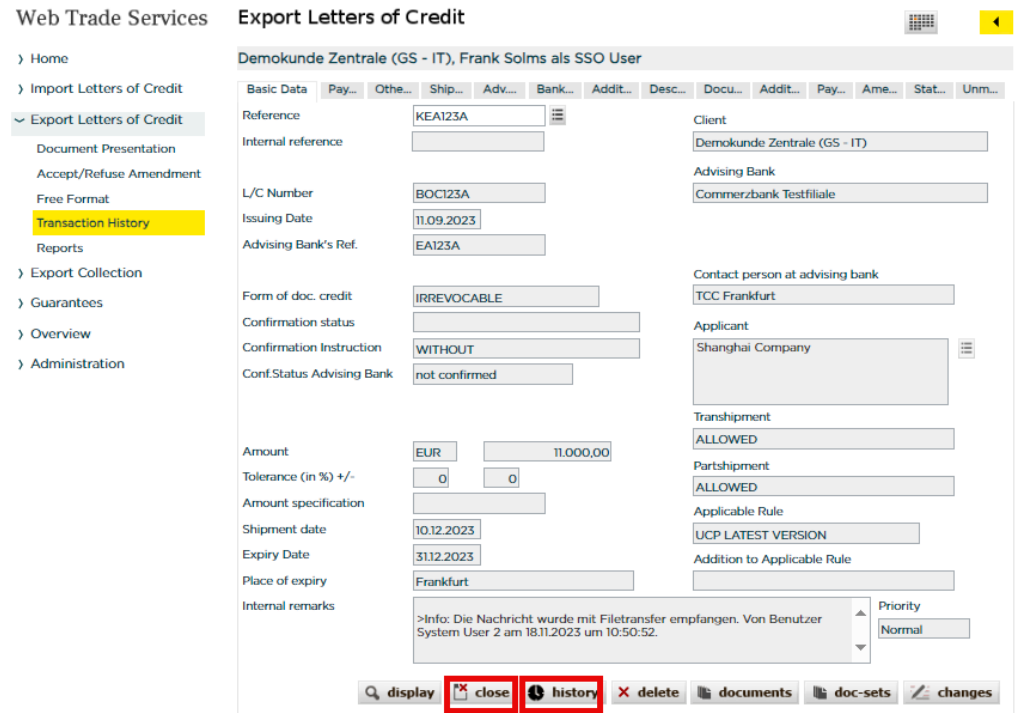


Fig. 25, Chosen Transaction Information

Tip:
Use the application to facilitate document creation by simply - for example, in the „Description of goods" tab - highlighting, copying, and pasting the text into your trade documents!

By clicking the ‚**close**' button, the transaction can be manually set to the **„Closed**" status. Transactions in this status will then only be considered in the ‚All Transactions' report.

After clicking on the ‚**Transaction History**' button, an overview of all existing transactions under the respective letter of credit will be displayed:

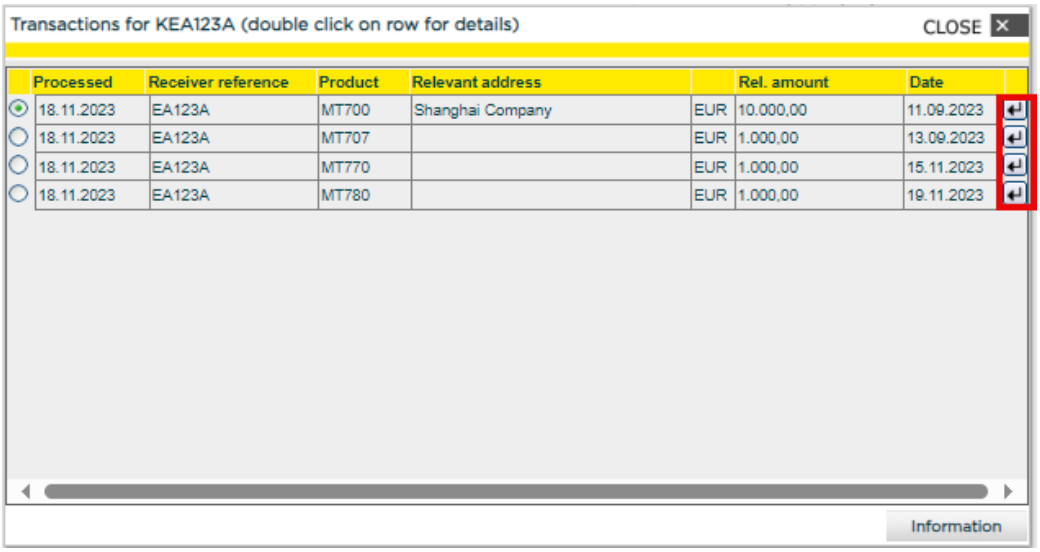


Fig. 26, Transaction Summary Display

Using the selection buttons , you can get the detailed display of the respective transaction (e.g., The Letter of Credit notification or the settlement).

After clicking on the button , the message will be displayed in a separate window:

Fig. 27, Opening change request message in new window

Once the separate window has been closed, the return to the selection screen is made by pressing the Back-Button .

Imprint

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