

TRADE FINANCE CUT-OFF TIMES						
PRODUCT		TRANSACTION TYPE	FINAL PROCESSES (END PRODUCT)	SERVICE QUALITY STANDARD		PRE-REQUISITE TO MEET STANDARD
				RECEIVING TIME OF DOC	TURNAROUND/ DELIVERY TIME	
1.	Bankers Acceptance (BA) / Accepted Bills	Creation	Discounting of BA Proceeds	Before 3.00 p.m.	Same Day	Complete set of documents received and all criteria for creation are fulfilled
				After 3.00 p.m.	Next working day	
		Settlement	Settlement of BA/Accepted Bills	Working Hours	Same Day	As per authorization letter by borrower
2.	Foreign/Domestic Bills Discounted / Negotiated / Purchased / Foreign/Domestic Bills Discounted-i / Negotiated-i / Purchased-i	Discounting	Payment of proceeds and despatch of Documents	Before 3.00 p.m.	Same Day	Complete set of documents received and all criteria for drawdown are fulfilled
				After 3.00 p.m.	Next working day	
		Settlement	Settlement of Bills Purchased and debiting of borrower's account for all cost	Before 3.00 p.m.	Same Day	As per authorisation letter by borrower or upon receipt of proceeds
				After 3.00 p.m.	Next working day	
3.	Trust Receipt (TR) / Foreign TR / TR-i	Issuance	Payment to suppliers	Before 3.00 p.m.	Same Day	Complete set of documents received and all criteria for drawdown are fulfilled
				After 3.00 p.m.	Next working day	
		Settlement	Debiting borrower's account	Before 3.00 p.m.	Same Day	As per authorisation letter by borrower.
				After 3.00 p.m.	Next working day	
4.	Foreign/Domestic Outward Bills for Collection / Foreign/Domestic Outward Bills for Collection-i	Issuance	Despatch of documents	Before 4.00 p.m.	Same Day	Upon receipt of complete set of documents and instructions from customer
				After 4.00 p.m.	Next working day	
		Settlement	Crediting of customer account	Before 4.00 p.m..	Same Day	Upon receipt of proceeds
				After 4.00 p.m.	Next working day	
5.	Inward Bill Under LC (Sight/Usance) / Inward Bill Under LC-i (Sight/Usance)	Documents Handling	Notification of Documents Arrival	Before 3.00 p.m.	Same Day	Receipt of Documents from Negotiating Bank
				After 3.00 p.m.	Next working day	

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6.	Inward Bill Under Express LC (Sight/Usance) / Inward Bill Under Express LC-i (Sight/Usance)	Documents Handling	Notification of Documents Arrival	Before 12.00 p.m.	Same Day	Receipt of Documents from Negotiating Bank
				After 12.00 p.m.	Next working day	
7.	Letter of Credit (LC) / LC-i	Issuance / Amendment	Transmission of LC	Before 3.00 p.m.	Same Day	Complete set of documents received and all criteria for issuance are fulfilled
				After 3.00 p.m.	Next working day	
		Cancellation	Transmission of LC cancellation Notice to Advising Bank	Before 3.00 p.m.	Same Day	As per authorisation letter by borrower
				After 3.00 p.m.	Next working day	
8.	Express Letter of Credit (LC) / LC-i	Issuance / Amendment	Transmission of LC	Before 12.00 p.m.	Same Day	Complete set of documents received and all criteria for issuance are fulfilled
				After 12.00 p.m.	Next working day	
		Cancellation	Transmission of LC cancellation Notice to Advising Bank	Before 12.00 p.m.	Same Day	As per authorisation letter by borrower
				After 12.00 p.m.	Next working day	
9.	Inward Bills for Collection / Inward Bills for Collection-i	Lodgement	Notification of Documents Arrival	Before 3.00 p.m.	Same Day	Receipt of Documents from Remitting Bank
				After 3.00 p.m.	Next working day	
		Settlement	Payment to drawers/suppliers	Before 3.00 p.m.	Same Day	As per authorisation letter by borrower
				After 3.00 p.m.	Next working day	

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10.	LC Advising / LC-i Advising	Issuance	LC Advising Notice	Before 4.00 p.m.	Same Day	Upon satisfaction of the authenticity of the Letter of Credit
				After 4.00 p.m.	Next working day	
11.	Shipping Guarantee (SG) / Air Waybill (AWB) Endorsement / Bill of Lading (BL) Endorsement / SG-i	Issuance	SG / AWB / BL endorsement	Working Hours	Same Day	Complete set of documents received and all criteria for issuance are fulfilled
12.	Bank Guarantee (BG) / BG-i	Issuance / Renewal / Amendment	BG / BG-i ready for customer's collection	Before 12.00 p.m.	Next working day	Complete set of documents received and all criteria for issuance are fulfilled
				After 12.00 p.m.	2nd working day	
		Cancellation	BG / BG-i Cancellation and Refund Margin where applicable	Before 12.00 p.m.	Next working day	Original BG returned or discharge letter by the beneficiary
				After 12.00 p.m.	2nd working day	
		Claim	Payment to beneficiary	Working Hours	2 working days	Upon receipt of Valid claim by beneficiary
13.	Express BG / Express BG-i	Issuance	Express BG / Express BG-i ready for customer's collection	Before 12.00 p.m.	Same Day	Complete set of documents received and all criteria for issuance are fulfilled
				After 12.00 p.m.	Next working day	
		Cancellation	Express BG / Express BG-i Cancellation and Refund Margin	Working hours	Next working day	Original BG returned or discharge letter by the beneficiary
14.	Export Credit Refinancing (ECR) / ECR-i	Drawdown	Drawdown of loans	Before 12.00 p.m.	Same Day	Complete set of documents received and all criteria for issuance are fulfilled
				After 12.00 p.m.	Next working day	
		Liquidation	Debit customer's account & liquidate loan with EXIM Bank	by 12.00 p.m.	Same Day	As per authorisation letter by borrower or upon receipt of export proceeds
				After 12.00 p.m.	Next working day	

Note : All transactions involving outward payment by RENTAS must be received by 1.00 p.m. for same day value. Cut of Time would be amended to 12 p.m. or earlier, on every month ends and selective festival.