

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	
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 authorisation letter by borrower
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	
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	
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	

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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	
Letter of Credit (LC) / LC-i	Issuance / Amendment	Transmission of LC	Before 3.00 pm	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	
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	
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	
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

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Bank Guarantee (BG) / BG-i	Issuance / Renewal / Amendment	BG / BG-i ready for customer's collection.	Before 12.00 noon	Next working day	Complete set of documents received and all criteria for issuance are fulfilled
			After 12.00 noon	2nd working day	
	Cancellation	BG / BG-i Cancellation and Refund Margin where applicable	Before 12.00 noon	Next working day	Original BG returned or discharge letter by the beneficiary
			After 12.00 noon	2nd working day	
	Claim	Payment to beneficiary	Working Hours	2 working days	Upon receipt of Valid claim by beneficiary
Ad-hoc BG/ Adhoc BG-i	Issuance	Adhoc BG / Ad hoc BG-i ready for customer's collection	Before 12.00 noon	Next working day	Complete set of documents received and all criteria for issuance are fulfilled
	Cancellation	Adhoc BG / Adhoc BG-i Cancellation and Refund Margin	Working hours	Next working day	Original BG returned or discharge letter by the beneficiary
Export Credit Refinancing (ECR) / ECR-i	Drawdown	Drawdown of loans	by 12.00 noon	Same Day	Complete set of documents received and all criteria for drawdown are fulfilled
			After 12.00 noon	Next working day	
	Liquidation	Debit customer's account & liquidate loan with EXIM Bank	by 12.00 noon	Same Day	As per authorisation letter by borrower or upon receipt of export proceeds
			After 12.00 noon	Next working day	

Note : All transactions involving outward payment by RENTAS must be received by 1.00 p.m for same day value.