Westpac WinTrade *User Guide*

Import Letters of Credit

Westpac

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Designed and developed by Glynn Stiller, WinTrade Project Team.

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Introduction

About this Guide

Import Documentary Letters of Credit (Import LCs) can open up new opportunities to do business with overseas suppliers, quicker, simpler and with less risk.

This guide explains how to use Westpac WinTrade to:

- Establish an Import Letter of Credit
- Edit/Amend an Import Letter of Credit
- Pay an Import Letter of Credit
- Use the Phrase Editor for an Import Letter of Credit
- Create an Import Letter of Credit Template
- Generate Reports for Import Letters of Credit.

Features

Westpac WinTrade makes establishing and managing Import LCs quicker and easier.

Westpac WinTrade lets you establish a credit in either Australian dollars or a foreign currency, and settlement can be at sight or at the end of a specified term.

With a few simple clicks on Westpac WinTrade, you can meet the needs of your suppliers and enable them to proceed with confidence.

With Westpac WinTrade you can:

- Amend information on LCs as and when required
- Access online payment instructions
- Clarify document discrepancies through imaging
- Generate detailed transaction reports
- Receive secure messages from Westpac
- Validate fields that must be SWIFT compliant to ensure they adhere to SWIFT rules
- Make an online request for trade finance in either Australian dollars or most foreign currencies to meet your payment obligations.

Further Information

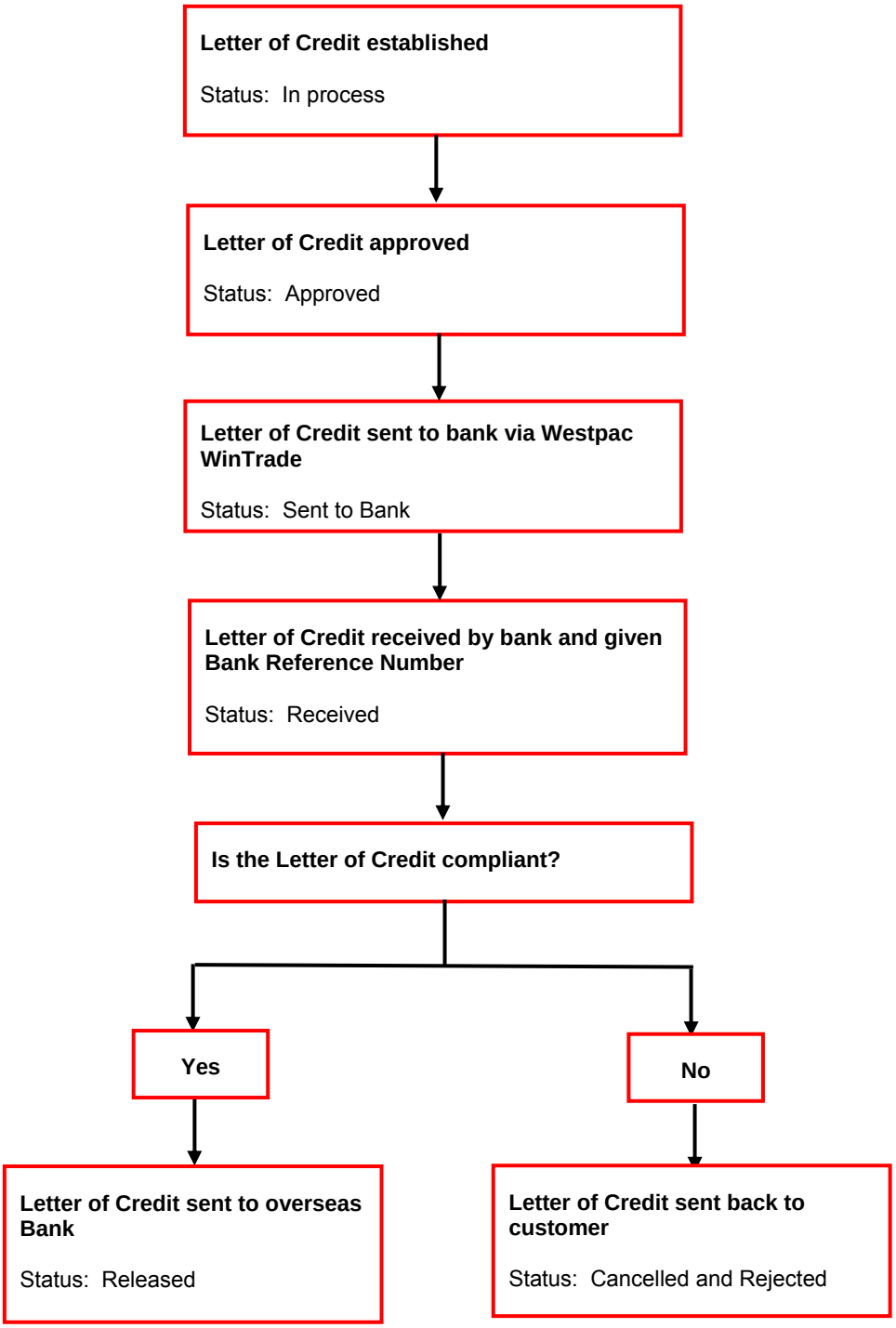
Further information on Import LCs is available in the Westpac WinTrade Quick Reference Guide and the Westpac WinTrade e-learning module.

If you require assistance on using Import LCs, please contact your International Enquiry Officer.

Process Flow

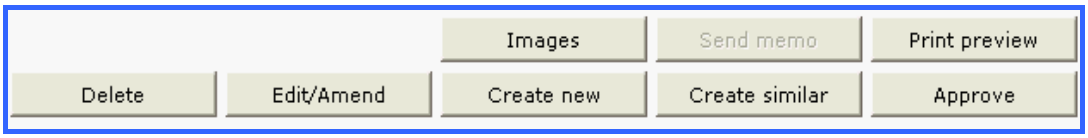
The following diagram explains the overall process flow for an Import LC.

The status of the Import LC is displayed at all times on the **Import LC - List of import transactions** screen, which allows you to monitor its progress.



Action buttons

These are the buttons that allow you to carry out actions on Import LCs.

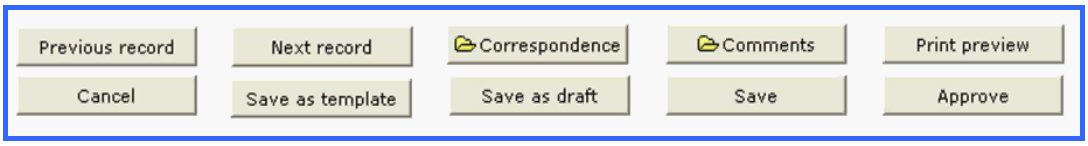


The table below lists the functions of each of these buttons:

Button	Function
Images	This button is used to view document images attached to an Import LC. This function is unavailable at the moment.
Send memo	This button is inactive and greyed out. If you need to contact Westpac concerning a transaction, you should phone or fax Westpac.
Print preview	This button is used to view and print the LC. LCs with any status can be printed; however the templates can not be printed. The LC is printed on the default printer for your log in.
Delete	This button is used to delete an Import LC. These can only be deleted if they have not been sent to Westpac. Deleting can only be done while the status of the LC is **In process**, **Pending approval**, **Incomplete**, or **Template**.
Edit/Amend	This button is used to edit or amend an LC. Editing can only be done while the status of the LC is **In process**. Amending can only be done while the status of the LC is **Released**.
Create New	This button is used to create a new Import LC when you do not use the **Create similar** button. With the exception of several fields with default information, all relevant fields require data to be entered. Note that some fields will be mandatory while others will be optional.
Create similar	This button is used to create an LC similar to a previous one in the transaction list or from a template. This simplifies the procedure as most fields will be populated. However, you must update any information (e.g. dates, amounts) before submitting the LC.
Approve	This button is used to approve an Import LC and send the transaction to Westpac.

Buttons on Other Import Letter of Credit Screens

As you process an Import LC, the following common set of buttons are displayed at the bottom of each screen.



Note: If the button is greyed out, the function for that button is unavailable at that time.

The table below lists the functions of each of these buttons:

Button	Function
Previous record	If there are previous similar transactions on an LC (e.g. payments or amendments), this button will take you to the screen for the previous transaction in the sequence. The button is inactive if there are no previous similar transactions.
Next record	If there have been previous similar transactions on an LC (e.g. payments or amendments), this button will take you to the screen for the next transaction in the sequence. This button will be active if you clicked on the **Previous** button for this function.
Correspondence	This button allows you to view any correspondence attached to the active screen.
Comments	This button allows you to view any comments from Westpac that are attached to the transaction.
Print preview	This button is used to view and print the LC.
Cancel	This button takes you out of the transaction you are actioning or viewing. **Note:** Any changes to the LC will not be saved.
Save as template	This button saves the transaction as a template.
Save as draft	This button is used when a transaction has not been completed. This may occur when the customer is waiting for further information. Once a transaction is saved as a draft, the status becomes **Incomplete**.
Save	This button will save the LC being issued or amended. It is necessary for all mandatory fields to be completed before saving it. Once a transaction is saved, the status becomes **In process**.
Approve	This button is used to approve the issue, amendment or payment of an LC.

Establish an Import Letter of Credit

Overview

There are three ways to establish an Import LC. They are:

- create a completely new LC,
- create an LC similar to one that already exists, and
- create an LC using a template.

Note: How to create an Import LC template is covered from page 88 of this manual.

The procedure for each of the three methods is similar, with the exception of the first step, so all three methods are covered in this procedure.

If you are creating an LC similar to one that already exists or using a template, ensure you change any detail as required.

There are two parts to establishing an Import LC. The LC is entered into Westpac WinTrade, and then it is checked and approved before it is sent to Westpac.

The following procedure details how to establish an Import LC.

Establish an Import Letter of Credit

Follow the steps below to establish an Import Letter of Credit.

Note: The example below shows how to establish a new LC. If you are creating an LC similar to a previous one or using a template, the process is the same, except that many of the fields will be pre-populated with information.

Step	Action
1.	When you open Westpac WinTrade, the screen defaults to the **Manage Import LCs** screen with the **Transactions** tab selected.

Note: If you wish to establish an Import LC and are in another screen, click on the **Import LCs** link (A) at the top left of the screen.

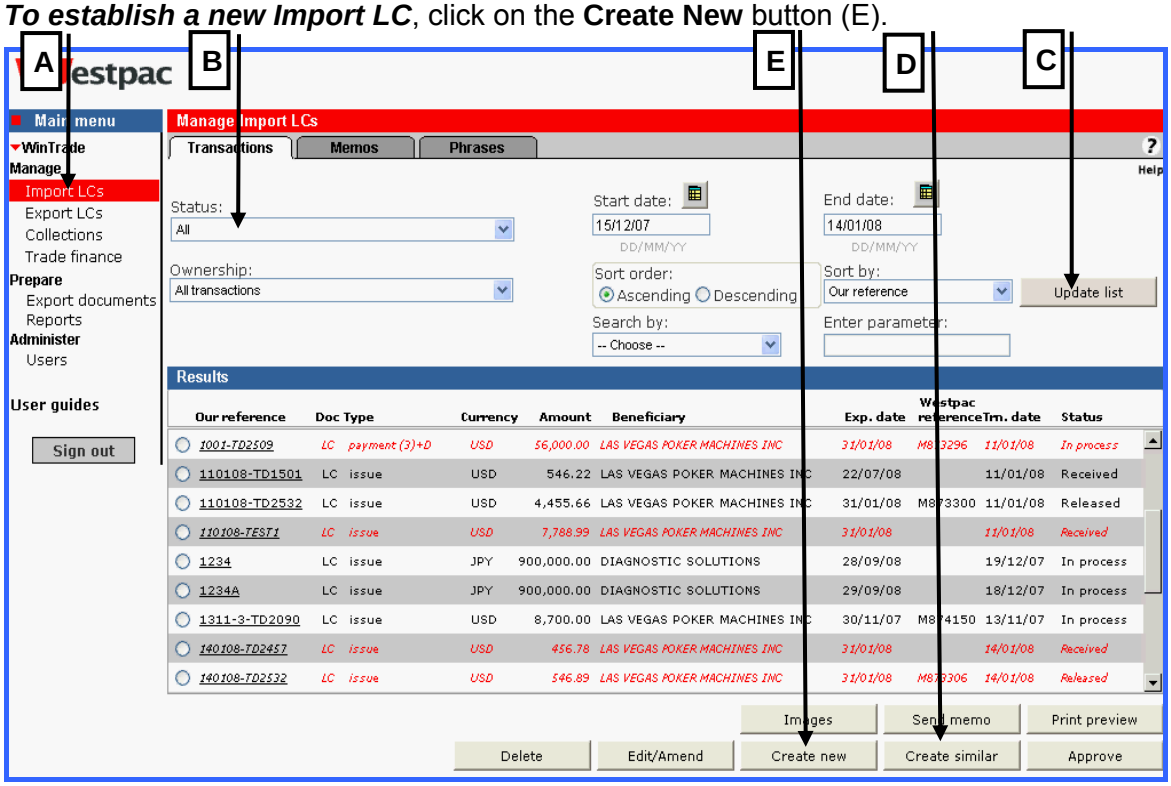
To establish an Import LC similar to a previous one:

- if necessary, select **All** in the **Status** field (B), and click on the **Update list** button (C),
- click on the radio button in front of the required LC, then
- click on the **Create similar** button (D).

To establish an Import LC using a template:

- select **Template** in the **Status** field (B), and click on the **Update list** button (C), **Note:** It may be necessary to clear the **Start date** field if the template was created more than 4 weeks ago.
- click on the radio button in front of the required template, then
- click on the **Create similar** button (D).

To establish a new Import LC, click on the **Create New** button (E).



Result: The **Import letter of credit – Issue – In process – Part 1 of 3 - Party information** screen will be displayed.

2. The **Applicant** details on this screen will default to your company.

WARNING! Ensure you change dates, LC reference number and amend other details as required if you are creating an LC similar to a previous one or using a template.

Type your LC reference number in the **Our reference** field (A).

If you want the LC to be transferable, check the **This letter of credit (LC) is transferable** check box (B).

If required, select the subsidiary issuing the LC in the **Account party** field (C).

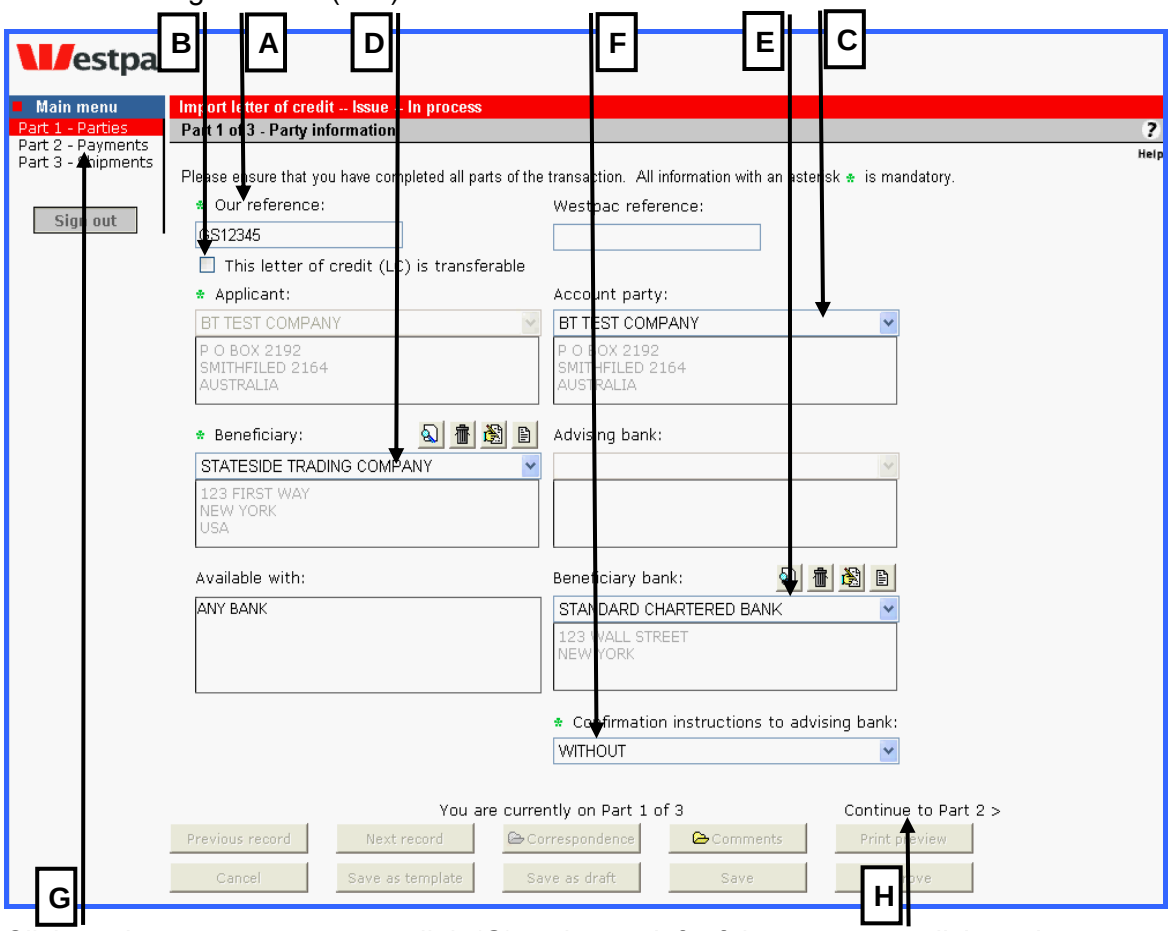
Complete the **Beneficiary** field (D) using the drop down menu.

If required, complete the **Beneficiary bank** field (E) using the drop down menu.

If required, change the data in the **Confirmation instructions to advising bank** field (F).

Note: Confirmation means that the beneficiary's bank will guarantee payment in the event the issuing bank does not pay or the country of the issuing bank imposes restrictions that make it impossible for the issuing bank to make payments. The beneficiary's bank will charge a fee for this service.

Note: If the **Beneficiary** or **Beneficiary bank** are not in the drop down menu, you may add them using the **New** ( ) button

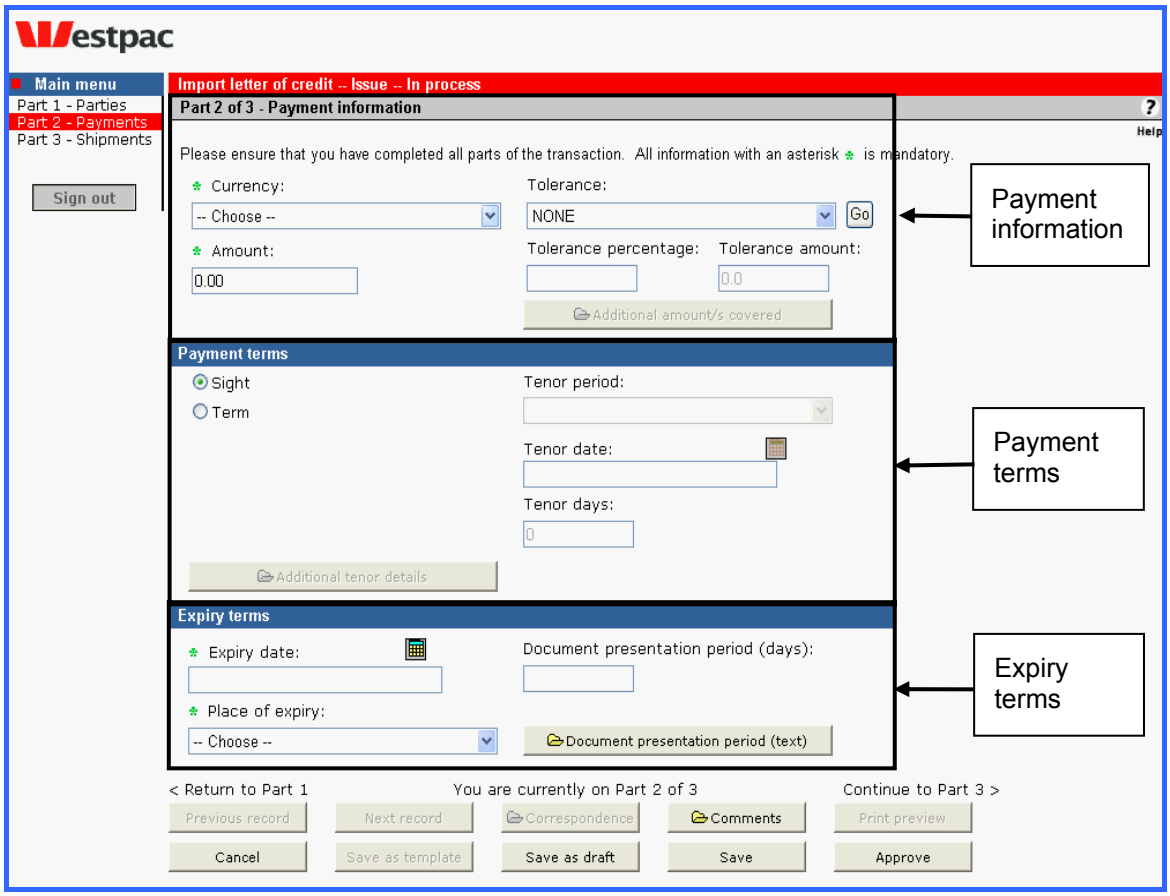


Click on the **Part 2 - Payments** link (G) at the top left of the screen, or click on the **Continue to Part 2 >** link (H).

Result: The **Import letter of credit – Issue – In process – Part 2 of 3 - Payment information** screen will be displayed.

3. This screen is divided into three parts:

- Payment information,
- Payment terms, and
- Expiry terms.



4. In the **Payment information** section:

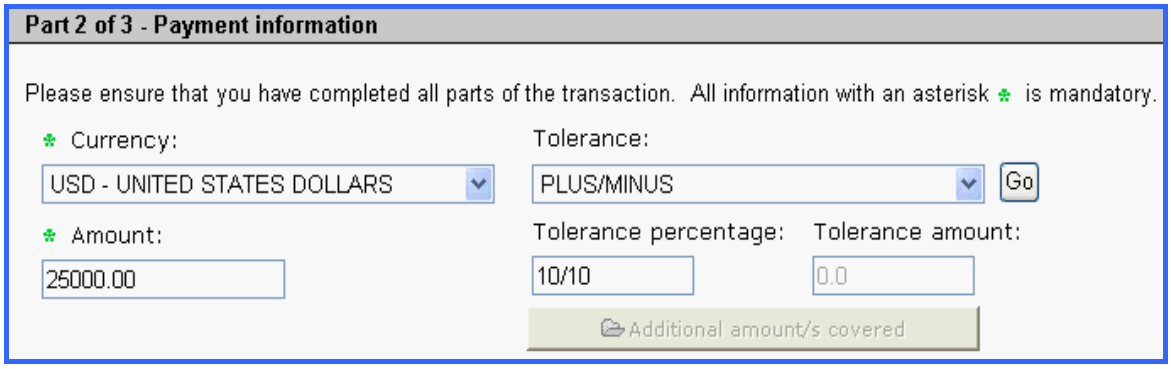
Select the **Currency** of the LC from the drop down menu.

Type the LC amount in the **Amount** field.

If a tolerance is required:

- select the type from the **Tolerance** drop down menu,
- click on the **Go** button,
- type ***EITHER*** the percentage in the **Tolerance percentage** field ***OR*** the amount in the **Tolerance amount** field.

Note: If you select **Plus** in the tolerance field and type an amount in the **Tolerance amount field**, it is necessary to click on the **Additional amount/s covered** button and enter information, e.g., the tolerance amount and the reason, such as freight charges if applicable. If this data is not entered, the LC cannot be released by Westpac.



5. In the **Payment terms** section:

Westpac WinTrade will default to the **Sight** radio button.

If this is a Sight LC, go to the next Step.

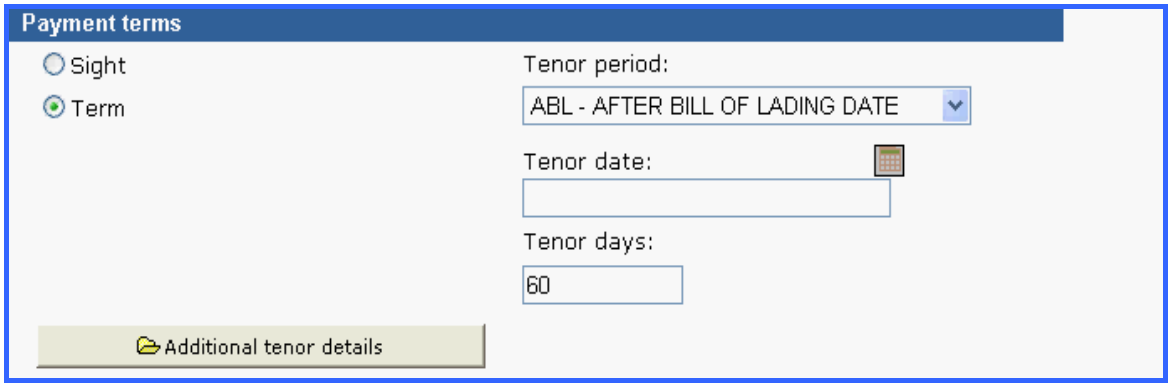
If this is a Term LC, click on the **Term** radio button.

Select the type of tenor from the **Tenor period** drop down menu.

Enter ***EITHER*** the date due in the **Tenor date** field ***OR*** the number of days in the **Tenor days** field.

If required, click on the **Additional tenor details** button and add the additional details, e.g. details of multiple tenors.

Note: If multiple tenors are required, the **Tenor date** or **Tenor days** fields should reflect the latest date.



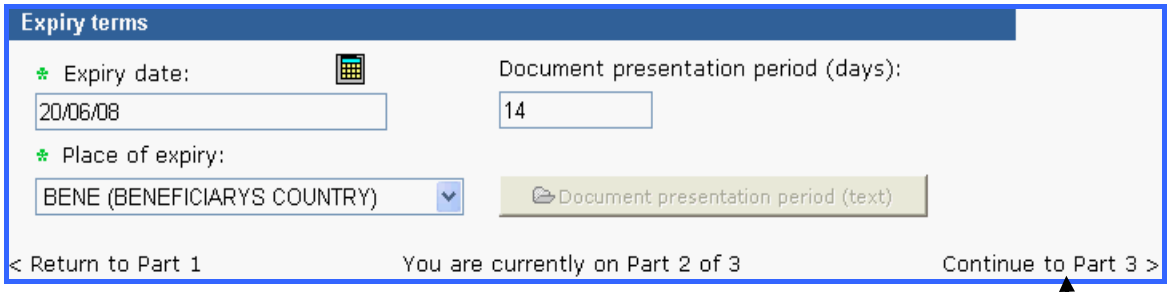
6. In the **Expiry terms** section:

Type or select the LC expiry date in the **Expiry date** field.

If required, ***EITHER*** type the number of days after the goods are despatched before the documents are to be presented to the Advising Bank in the **Document presentation period (days)** field ***OR*** click on the **Document presentation period (text)** button and type details of the document presentation.

Note: The **Expiry date** should equal the **Latest shipment date** (if this is entered on the next screen) plus the **Document presentation period**.

Select the place of expiry from the **Place of expiry** drop down menu.

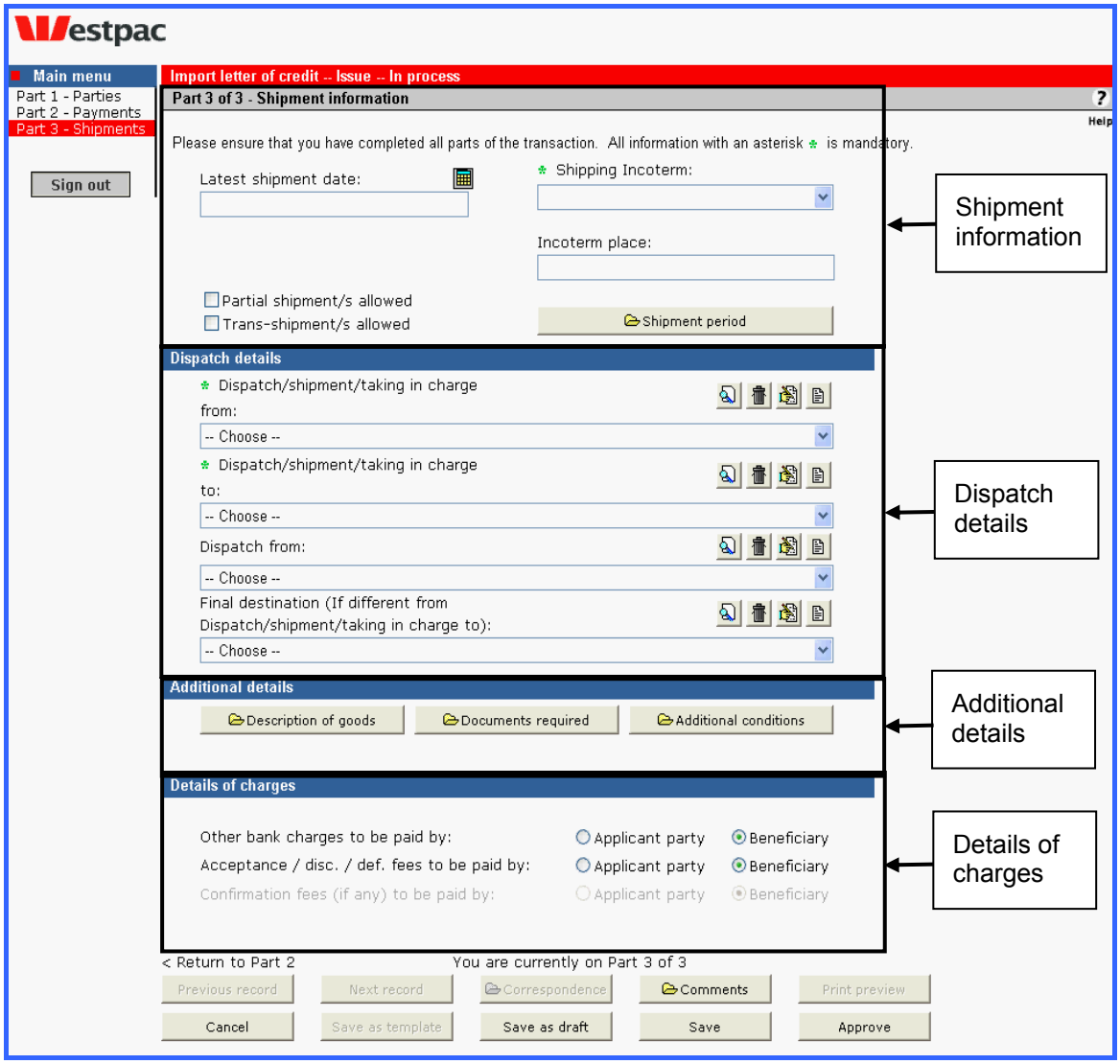


Click on the **Part 3 - Shipments** link at the top left of the screen, or click on the **Continue to Part 3 >** link.

Result: The **Import letter of credit – Issue – In process – Part 3 of 3 - Shipment information** screen will be displayed.

7. This screen is divided into four parts:

- Shipment information,
- Dispatch details,
- Additional details and
- Details of charges.



8. In the **Shipment information** section:

If required, type or select the latest date for shipment in the **Latest shipment date** field.

Select who is to pay for freight and insurance from the drop down menu in the **Shipping Incoterm** field, e.g. FOB (Free On Board), CFR (Cost and Freight), CIF (Cost, Insurance and Freight), or EXW (Ex-Work).

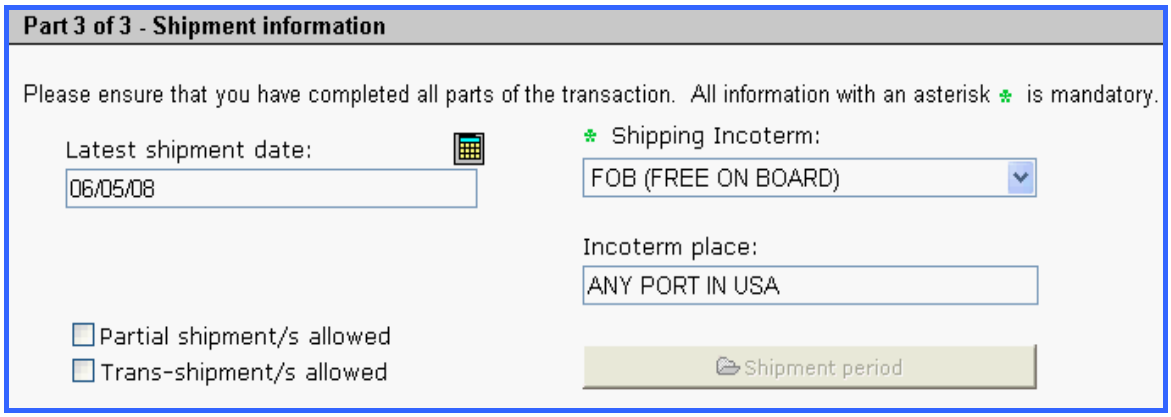
Type the place where freight and insurance responsibility changes in the **Incoterm place** field, e.g. the location of the supplier, port of loading, port of discharge or final destination.

If partial shipments are allowed, check the **Partial shipment/s allowed** box.

If trans-shipments are allowed, check the **Trans-shipment/s allowed** box.

If further shipment details are to be recorded, click on the **Shipment period** button and type them in. These details will be displayed on the LC.

Note: If there is a date in the **Latest shipment date** field, the **Shipment period** button will be inactive as shown below.



9. In the **Dispatch details** section:

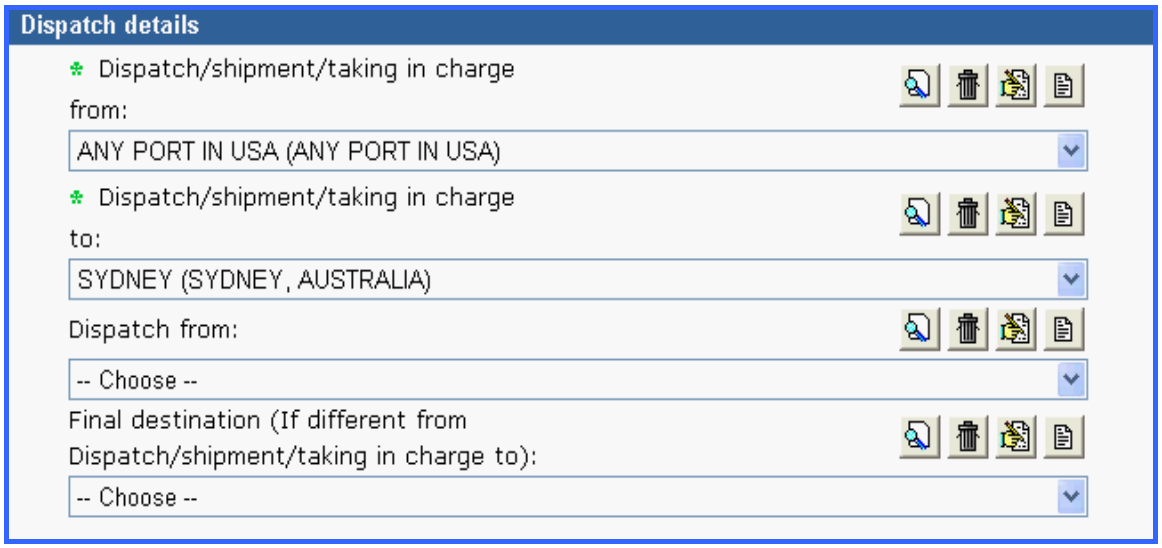
Select the port of loading from the drop down menu in the **Dispatch/shipment/taking in charge from** field.

Select the port of discharge from the drop down menu in the **Dispatch/shipment/ taking in charge to** field.

If required, select the place the goods are to be dispatched from using the drop down menu in the **Dispatch from** field.

If the final destination of the goods is different to that shown in the **Dispatch/shipment/ taking in charge to** field, select the final destination from the drop down menu in the **Final destination (if different from Dispatch/shipment/ taking in charge to)** field.

Note: If any of the above locations are not in the drop down menu, you may add them using the **New** ( ) button.



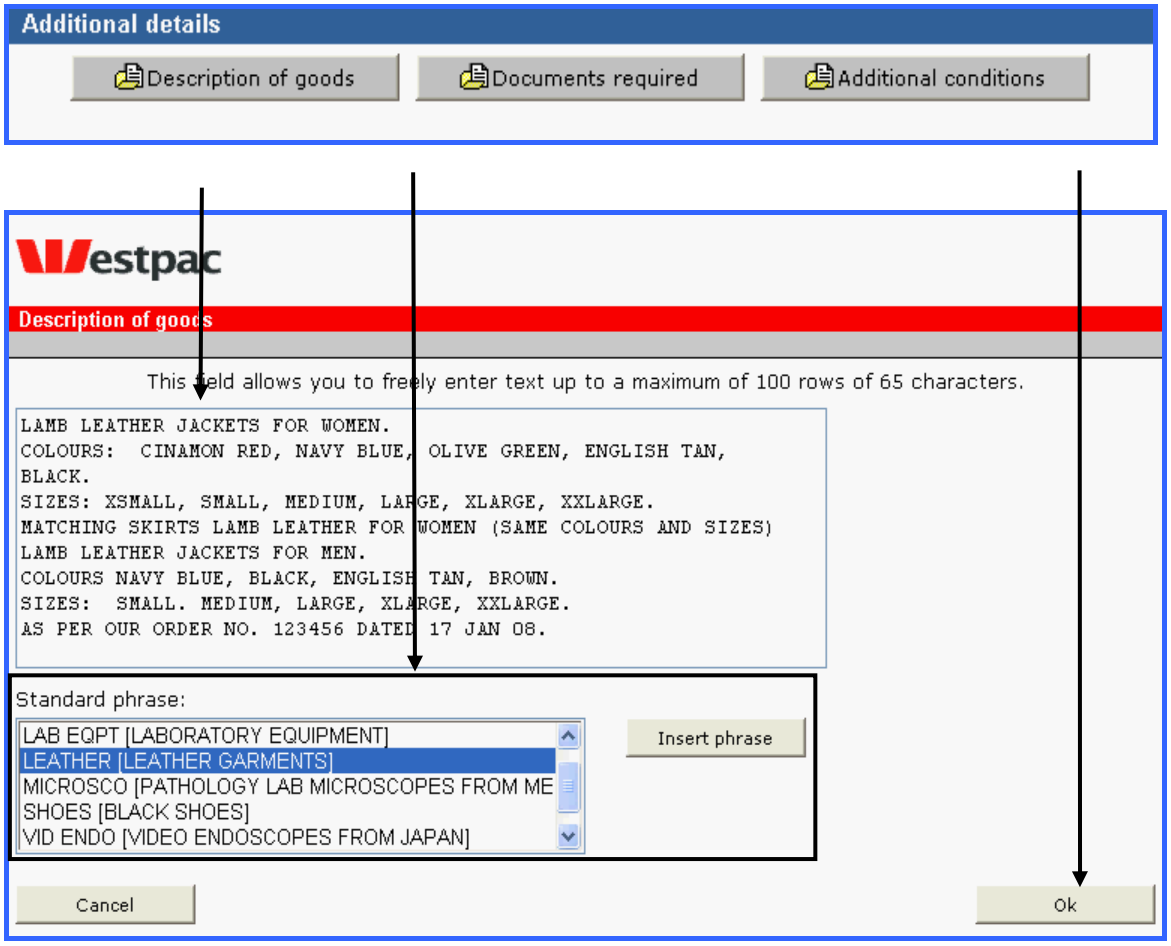
10. In the **Additional details** section:

Click on the **Description of goods** button. A **Web Page Dialog** window similar to that shown below will be displayed. Type the description of the goods the LC relates to in the text field or select the phrase(s) from the **Standard phrase** list on this screen and make changes if required (e.g. change dates or quantities). Click on the **OK** button to save the data and close the screen.

Click on the **Documents required** button. A **Web Page Dialog** window similar to that shown below will be displayed. Select the documents required from the **Standard phrase** list or type the document names on this screen and click on the **OK** button to save the data and close the screen.

If there are any additional conditions for this LC, click on the **Additional conditions** button. A **Web Page Dialog** window similar to that shown below will be displayed. Type the special conditions the LC relates to or select the conditions from the **Standard phrase** list on this screen and click on the **OK** button to save the data and close the screen.

Note: 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.



11. In the **Details of charges** section:

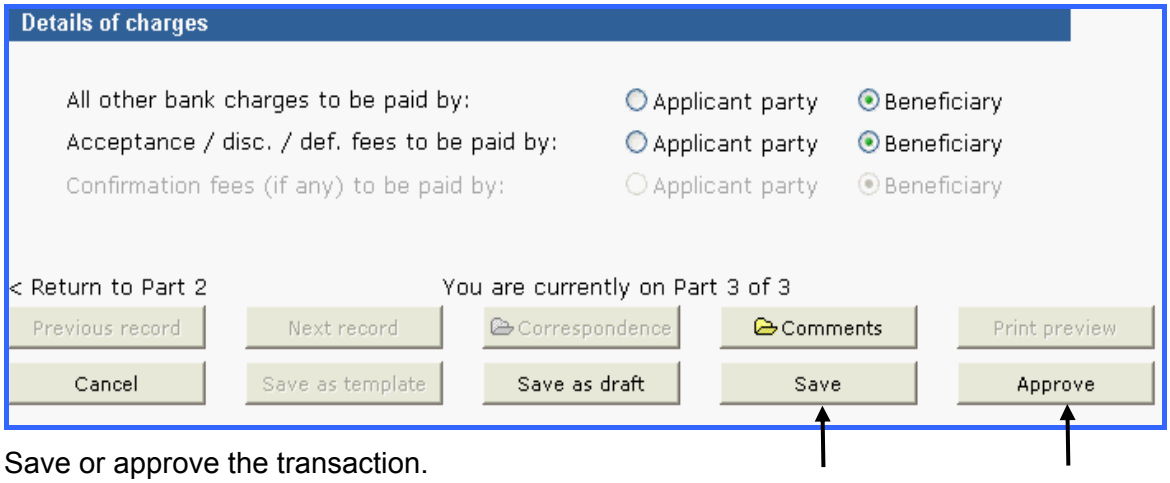
The **All other bank charges to be paid by** field will default to **Beneficiary**. Change if required.

The **Acceptance/disc./def. fees to be paid by** field will default to **Beneficiary**. Change if required.

Note: This field will only be active if **Term** was selected in the **Payment terms** section of the **Part 2 of 3 - Payment information** screen.

The **Confirmation fees (if any) to be paid by** field will default to **Beneficiary**. Change if required.

Note: This field will only be active if **Confirm** or **May Add** was selected for the **Confirmation instructions to advising bank** field on the **Part 1 of 3 - Party information** screen.



Save or approve the transaction.

To save the transaction, click on the **Save** button.

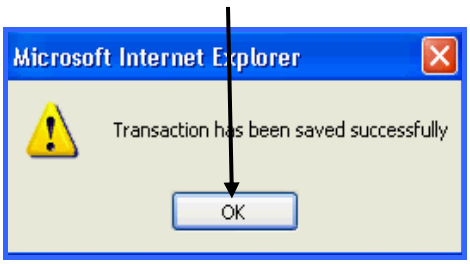
Result: A message will be displayed saying that the transaction has been saved successfully. Go to the **next Step**.

To approve the transaction, click on the **Approve** button.

WARNING! Approving the transaction at this stage could release the Import LC with errors as it has not been checked.

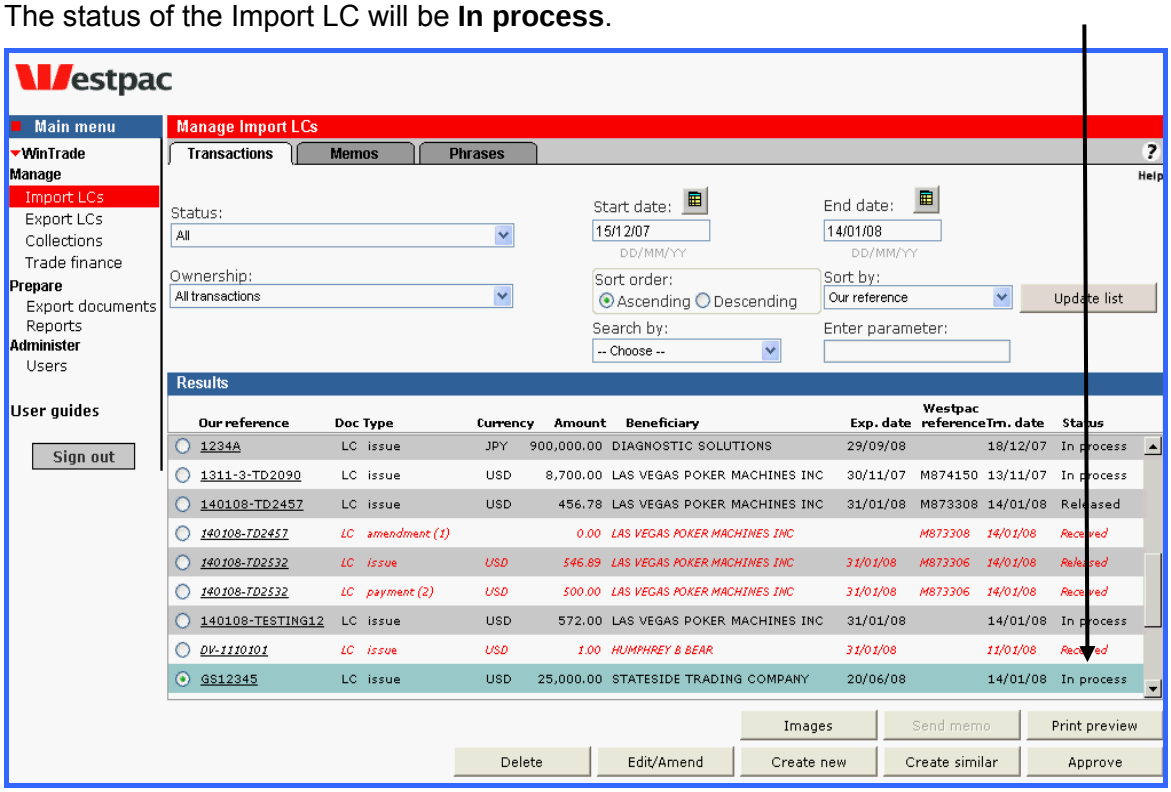
Result: The **Approve** window will be displayed. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***.

12. Click on the **OK** button.



Result: The **Manage Import LCs** screen with the **Transactions** tab selected will be displayed again.

13. The status of the Import LC will be **In process**.



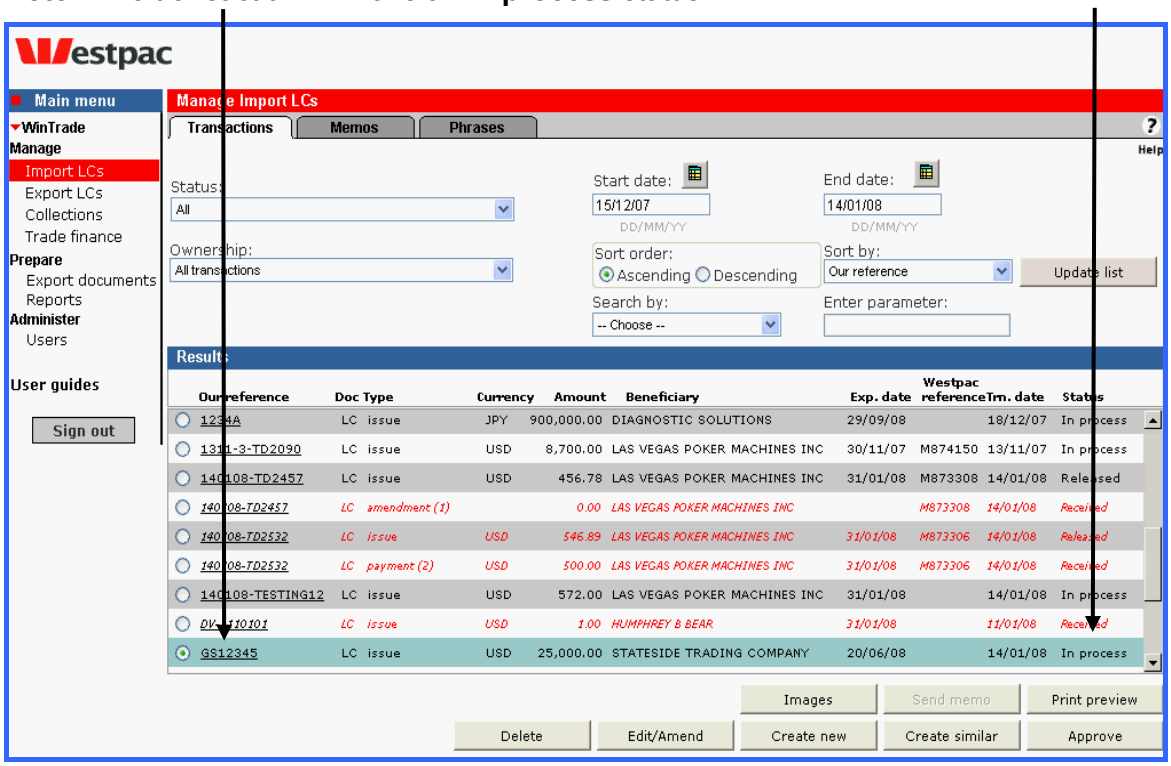
This is the end of the first part of the process to establish an Import LC.

Note: The transaction needs to be approved before it will be sent to Westpac. The approval process starts on the next page.

Approve an Import Letter of Credit

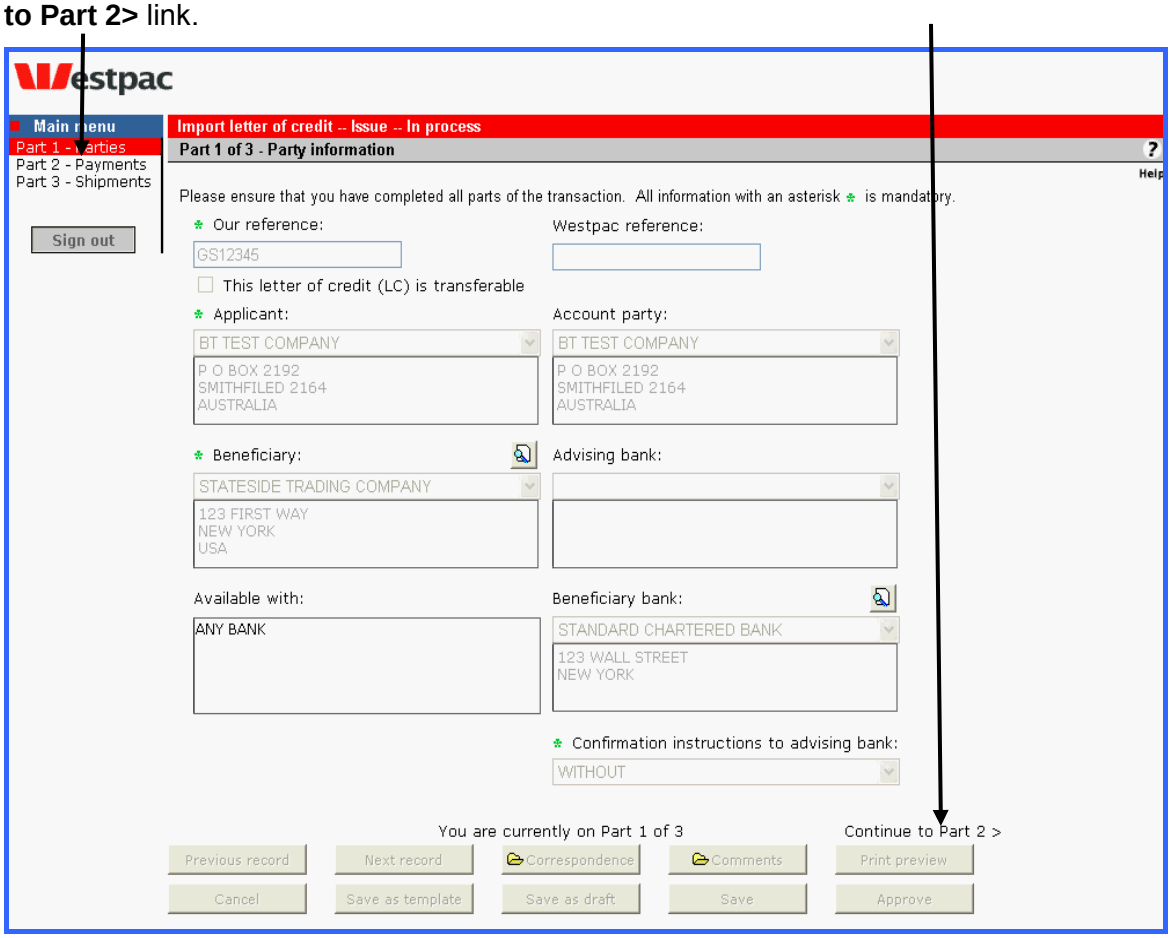
Follow the steps below to approve an Import LC.

Note: When approving an LC, no changes can be made to the screens. If there is an error, the LC will need to be edited.

Step	Action
1.	There are two ways to approve an Import LC. It is recommended that the approver check the details before approving it, as shown in the following procedure. If the approver does not wish to check the Import LC, click on the radio button in front of the LC to be approved, and then on the **Approve** button. If this is done, the **Approve** window will be displayed. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***. **WARNING!** The above procedure could release the Import LC with errors as it has not been checked. From the **Manage Import LCs** screen with the **Transactions** tab selected, click on the **Our reference** link of the LC to be approved. **Note:** The transaction will have an **In process** status.  **Result:** The **Import letter of credit – Issue – In process – Part 1 of 3 - Party information** screen will be displayed.

2. Review this screen for accuracy.

Click on the **Part 2 - Payments** link at the top left of the screen, or click on the **Continue to Part 2>** link.

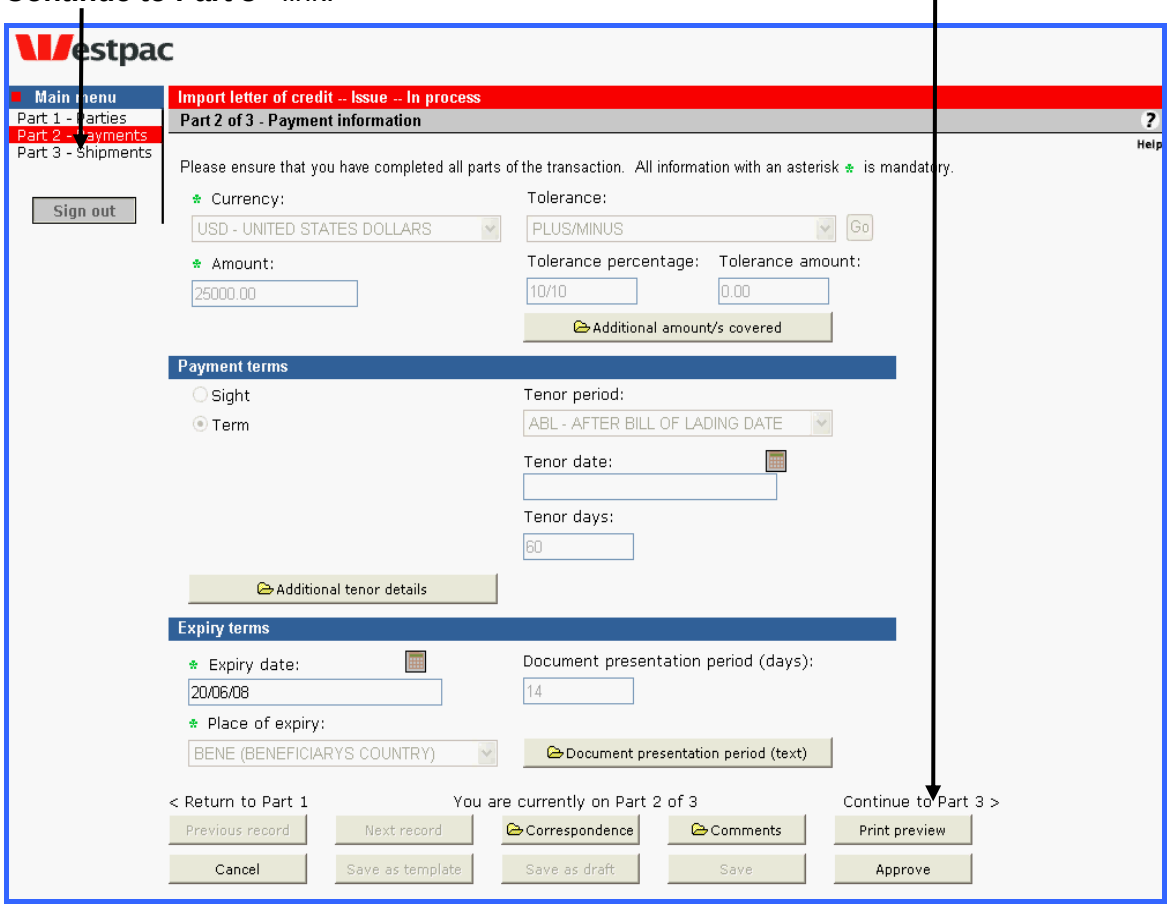


Result: The **Import letter of credit – Issue – In process – Part 2 of 3 - Payment information** screen will be displayed.

3. Review this screen for accuracy.

Note: If any buttons such as **Additional amount/s covered**, **Additional tenor details** or **Document presentation period (text)** indicate there is additional information attached, it will be necessary to click on these buttons to review these details.

Click on the **Part 3 - Shipments** link at the top left of the screen, or click on the **Continue to Part 3>** link.

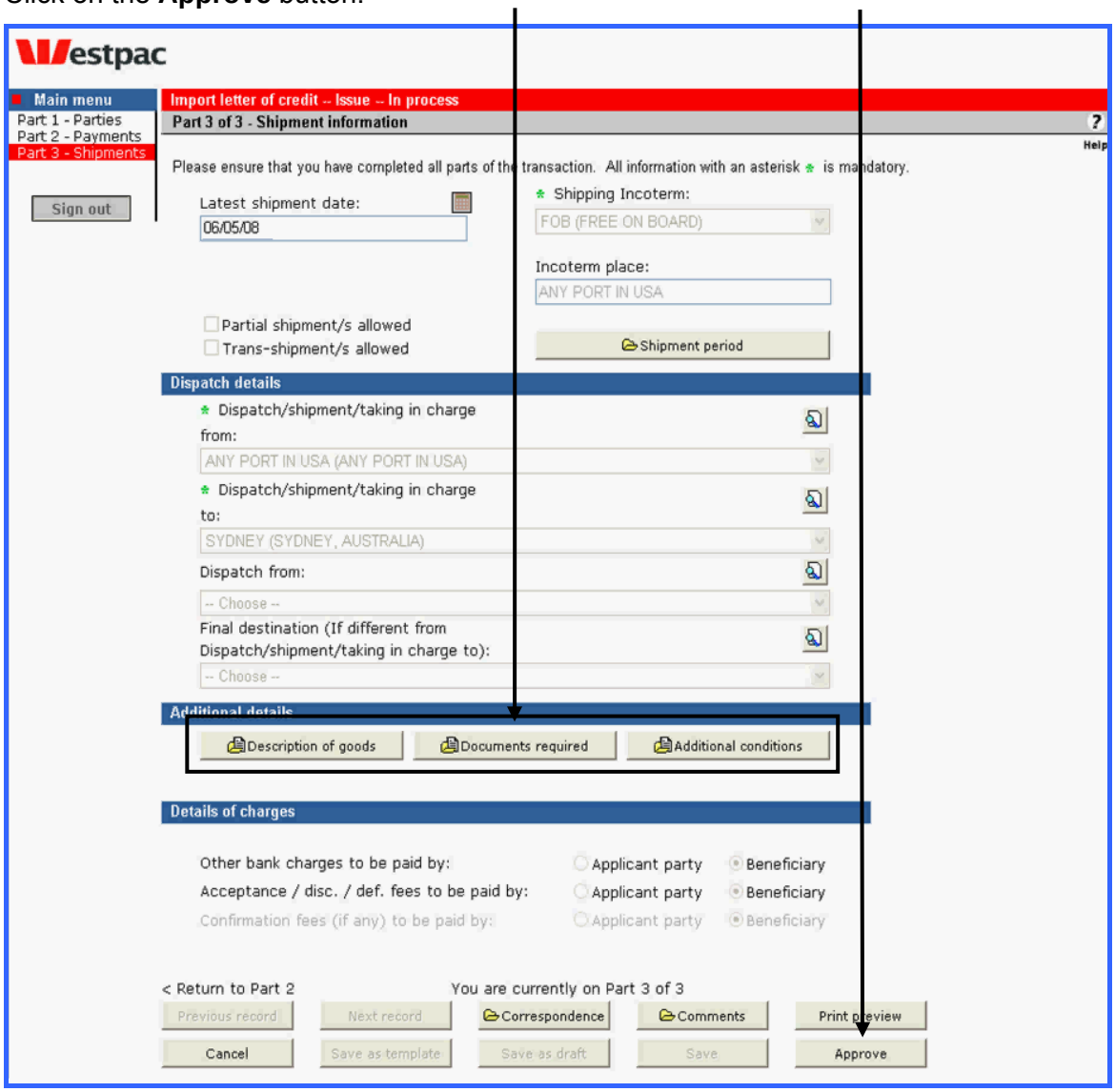


Result: The **Import letter of credit – Issue – In process – Part 3 of 3 - Shipment information** screen will be displayed.

4. Review this screen for accuracy.

Note: For any buttons indicating additional information such as **Description of goods**, **Documents required** and **Additional conditions** as shown in this example, it will be necessary to click on these buttons to review these details.

Click on the **Approve** button.



Result: The **Approve** window will be displayed.

5. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***.

Edit/Amend an Import Letter of Credit

Overview

The procedure to edit or amend an Import LC is the same.

Import LCs can be:

- edited before they are sent to the bank, or
- amended after the bank has released them.

Editing an Import LC:

Before they are sent to the bank, they can be edited if they have one of the following statuses:

- **Incomplete**,
- **In process**, or
- **Template**.

Reasons for editing an Import LC before it is sent to the bank could include to:

- add information that was unavailable when the Import LC was being issued and it was saved as a draft,
- change information to suit a business need before the Import LC was approved, or
- correct information that was found to be incorrect in the approval process.

When editing an Import LC, the first part of the name of the screens will be **Import letter of credit – Issue – In process**. When approving edits, there will be nothing on the screen to show what the edits were.

Amending an Import LC:

After the Import LC has been sent to the bank, it can only be amended after it has been returned to the **Manage Import LCs** screen with a **Released** status, i.e., after it has been released from Westpac.

Reasons for amending an Import LC after it was sent to the bank could include to:

- increase the value of the LC because of a change of cost or order,
- change the shipping dates, or
- change the order content.

When amending an Import LC, the first part of the name of the screens will be **Import letter of credit – Amendment – In process**. When approving an amendment, the amendments will be shown in red on the screens.

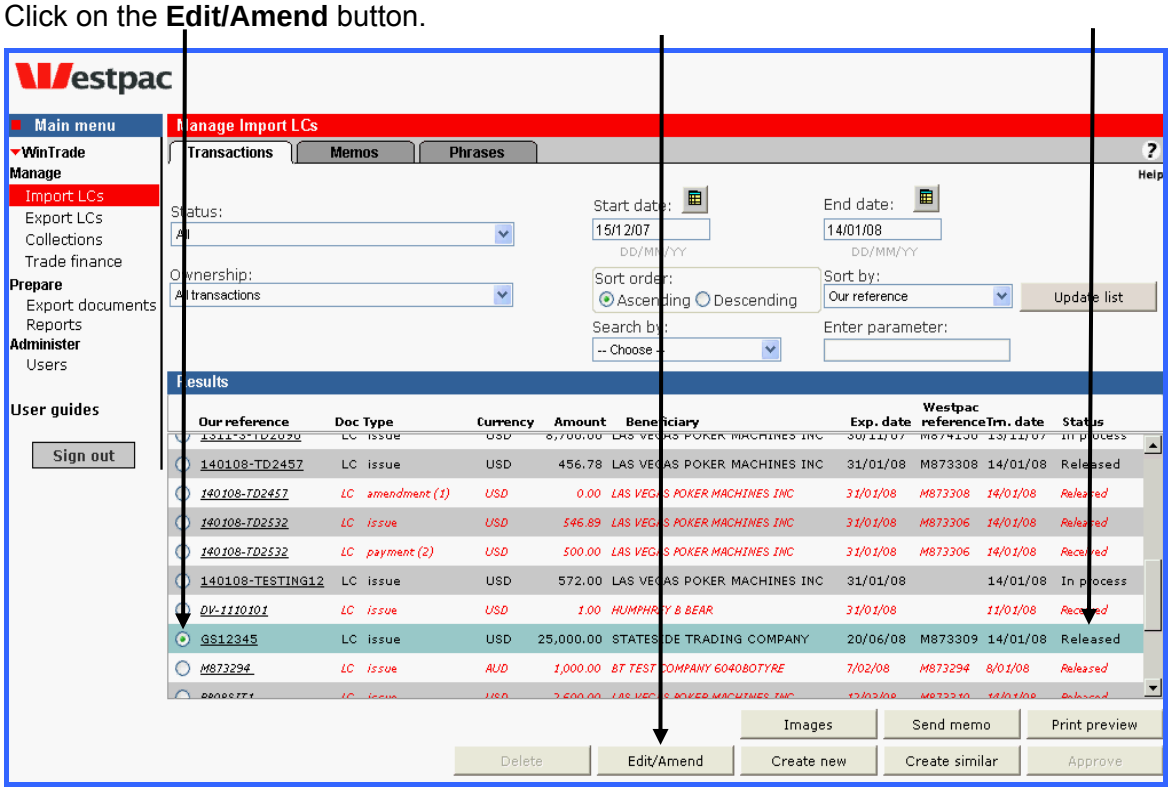
There are two parts to editing/amending an Import LC. The edits/ amendments are entered into Westpac WinTrade, and then they are checked and approved before the LC is sent to Westpac.

The following procedure details how to edit/amend an Import LC.

Edit/Amend an Import Letter of Credit

Follow the steps below to edit/amend an Import LC.

Note: This procedure shows amending an Import LC.

Step	Action
1.	From the **Manage Import LCs** screen with the **Transactions** tab selected, click on the radio button in front of the LC to be amended. **Note:** The transaction must have a status as shown on the previous page. Click on the **Edit/Amend** button.  **Result:** The **Import letter of credit – Amendment – In process – Part 1 of 3 - Party information** screen will be displayed.

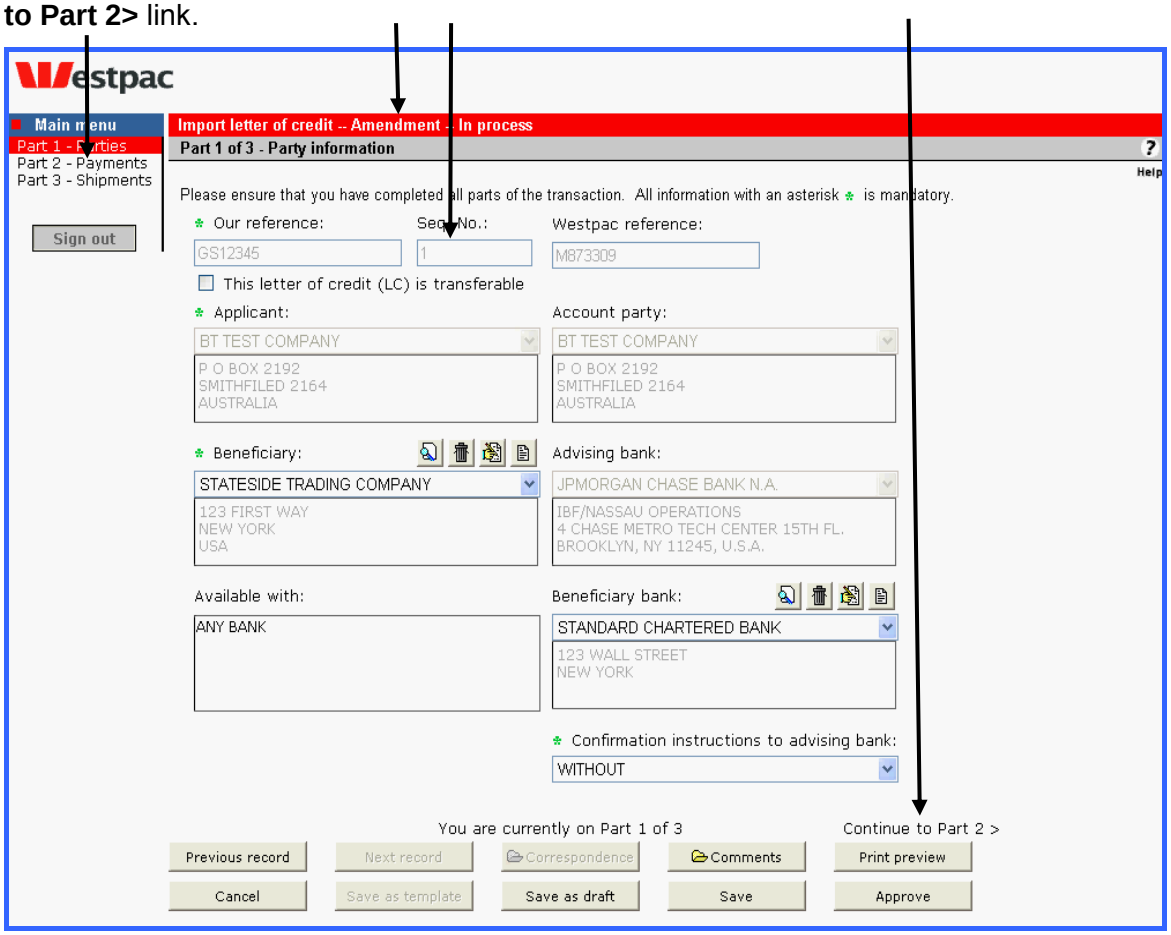
2. **Note:** The banner heading of this screen shows that the LC is being amended. If you are editing an LC, the word ***Amendment*** will be replaced by ***Issue***.

A new field showing the sequence number of the amendment appears on this screen. This **Seq. No.** field is system generated and can not be changed.

Note: The **Seq. No.** field will not be displayed when editing an LC.

If required, make amendments on this screen.

Click on the **Part 2 - Payments** link at the top left of the screen, or click on the **Continue to Part 2>** link.



Result: The **Import letter of credit – Amendment – In process – Part 2 of 3 - Payment information** screen will be displayed.

3. If required, make amendments on this screen.

For amendments, to increase the value of the LC, as shown in this example, select **(+)** from the drop down menu in the **Inc(+)/Dec(-)** field and type the amount of the change in the **Amendment amount** field.

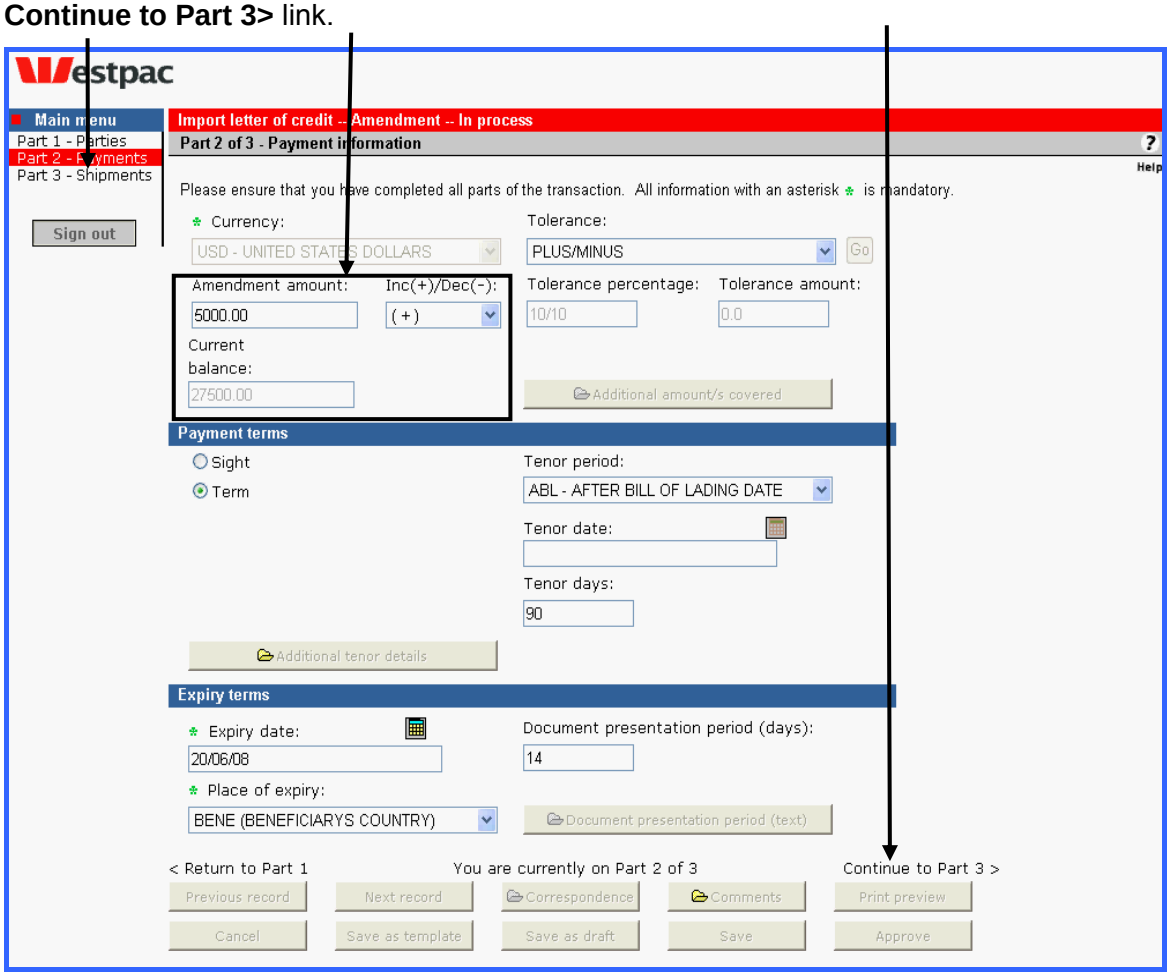
Note: The **Amendment amount** field shows the amount of the change not including tolerance. The **Current balance** field shows the previous balance including maximum tolerance. The new balance in this example will therefore be the **Current balance** (USD 27500) plus **Amendment amount** (USD 5000) plus the tolerance on the Amendment amount (USD 500) equalling USD 33000, as shown in Step 3 on page 33.

For edits, if required just change the **Amount** field. The **Amendment amount** field shown below will be an **Amount** field, and the **Inc(+)/Dec(-)** and **Current balance** fields will not be displayed.

Amend any of the active fields on this screen as required.

Note: The **Additional amount/s covered** button cannot have information entered when amending. If information needs to be included, use the **Narrative** button on the next screen.

Click on the **Part 3 - Shipments** link at the top left of the screen, or click on the **Continue to Part 3>** link.



Result: The **Import letter of credit – Amendment – In process – Part 3 of 3 - Shipment information** screen will be displayed.

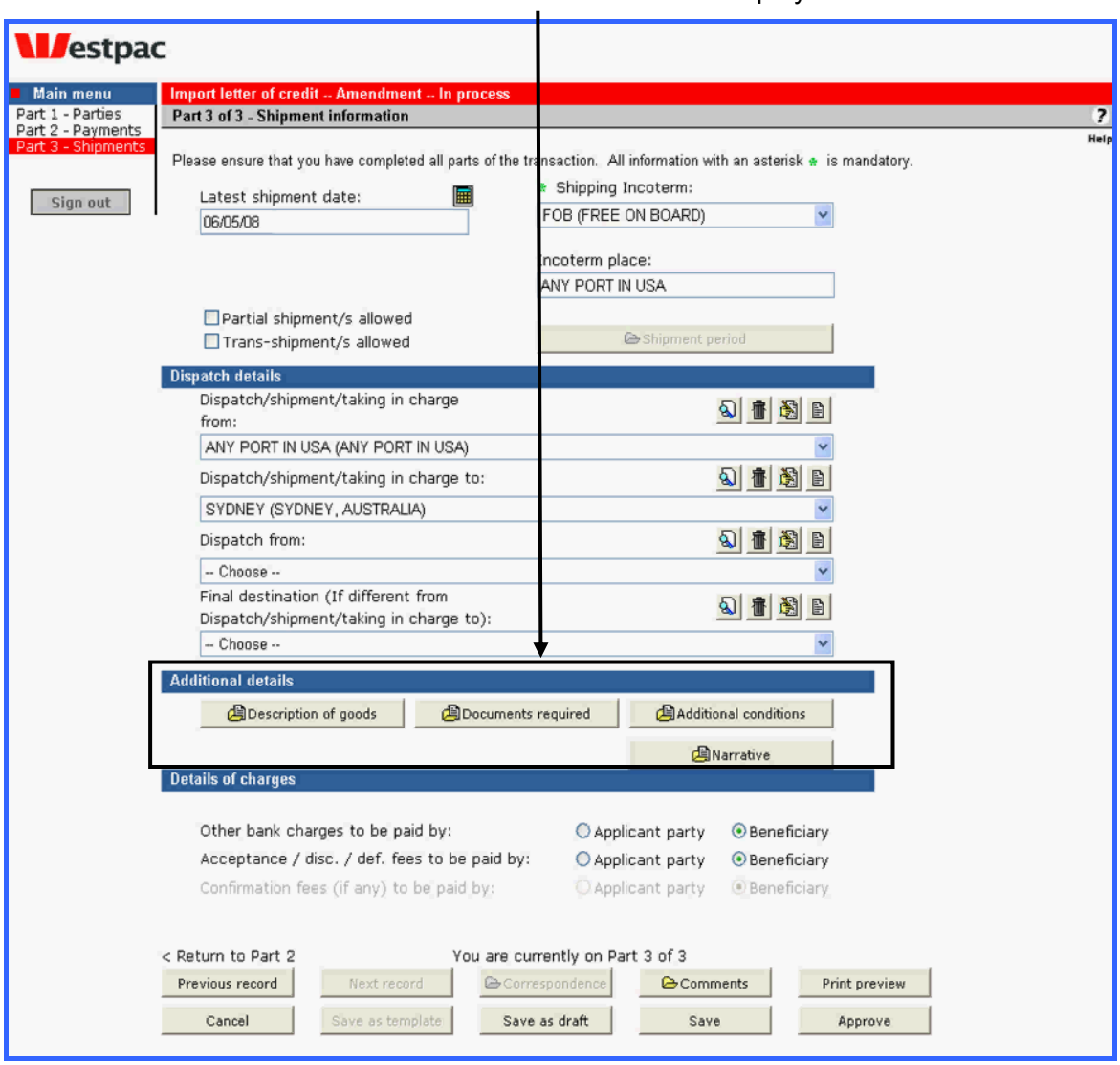
4. If required, make amendments on this screen.

For amendments, in the **Additional details** section of this screen, the **Description of goods**, **Documents required** and **Additional conditions** buttons will display read only windows.

An additional button, **Narrative**, has been added. If required, click on this button and type the required changes in the panel displayed.

Note: In this example, changes have been added using the **Narrative** button. This is indicated by the icon on the button.

For edits, the **Description of goods**, **Documents required** and **Additional conditions** buttons will be active and the **Narrative** button will not be displayed.



Save or approve the edit/amendment.

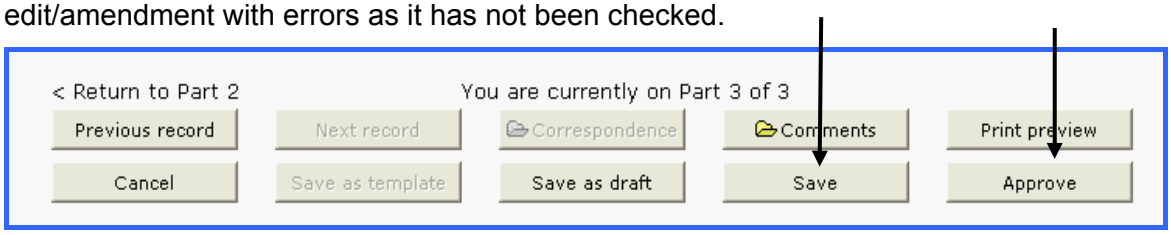
Go to the next Step.

5. ***To save the edit/amendment***, click on the **Save** button.

Result: A message will be displayed saying that the transaction has been saved successfully. Go to the **next Step**.

To approve the transaction, click on the **Approve** button.

WARNING! Approving the transaction at this stage could release the Import LC edit/amendment with errors as it has not been checked.



Result: The **Approve** window will be displayed. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***.

6. Click on the **OK** button.

Result: The **Manage Import LCs** screen with the **Transactions** tab selected will be displayed with the **Status** column showing the transaction as **In process**.

This is the end of the first part of the procedure to edit/amend an Import LC.

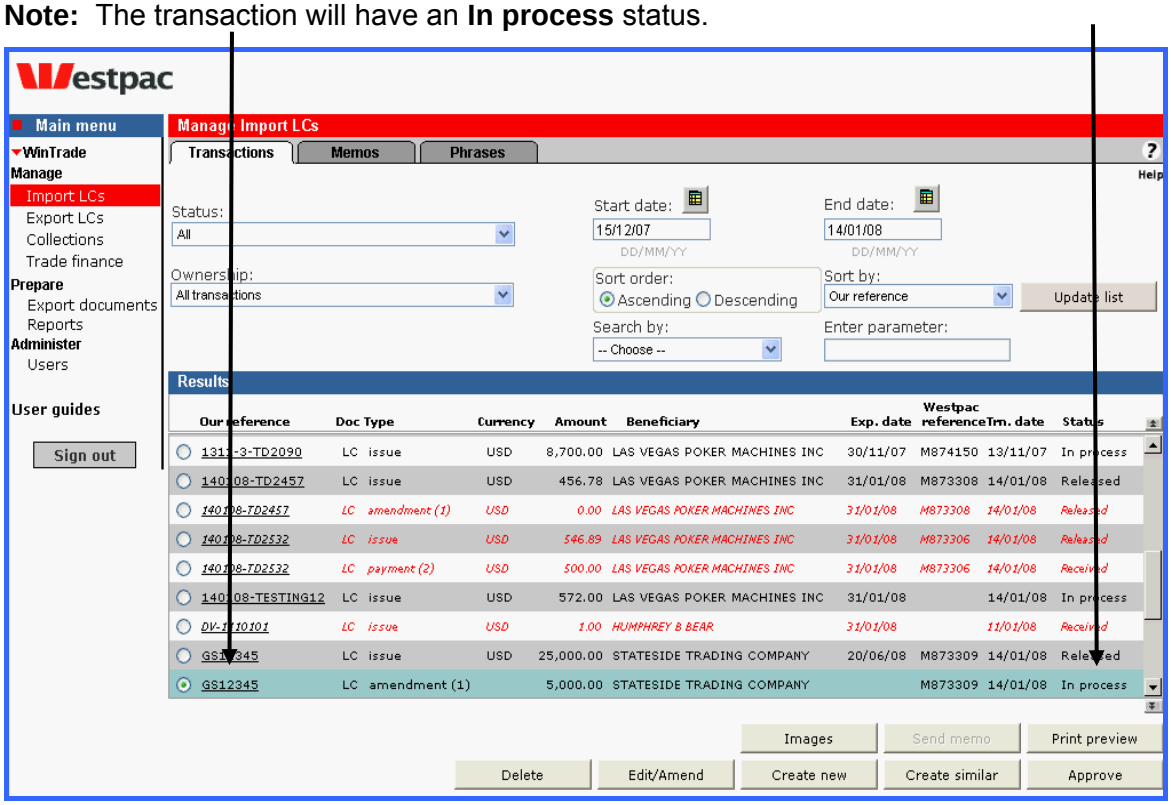
Note: The edit/amendment needs to be approved before it will be sent to Westpac. The approval process starts on the next page.

Approve an Edit/ Amendment to an Import Letter of Credit

Follow the steps below to approve an edit/amendment to an Import LC.

Note: When approving an edit/amendment, no changes can be made to the screens. If there is an error, it will need to be edited.

Note: The process to approve an edit is the same as to approve an amendment. This procedure shows approving an Import LC amendment.

Step	Action
1.	There are two ways to approve an Import LC edit/amendment. It is recommended that the approver check the details on it before approving it, as shown in the following procedure. If the approver does not need to check the Import LC edit/amendment, click on the radio button in front of the Import LC to be approved, and then on the **Approve** button. If this is done, the **Approve** window will be displayed. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***. **WARNING!** The above procedure could release the Import LC edit/amendment with errors as it has not been checked. From the **Manage Import LCs** screen with the **Transactions** tab selected, click on the **Our reference** link of the LC amendment to be approved. **Note:** The transaction will have an **In process** status.  **Result:** The **Import letter of credit – Amendment – In process – Part 1 of 3 - Party information** screen will be displayed.

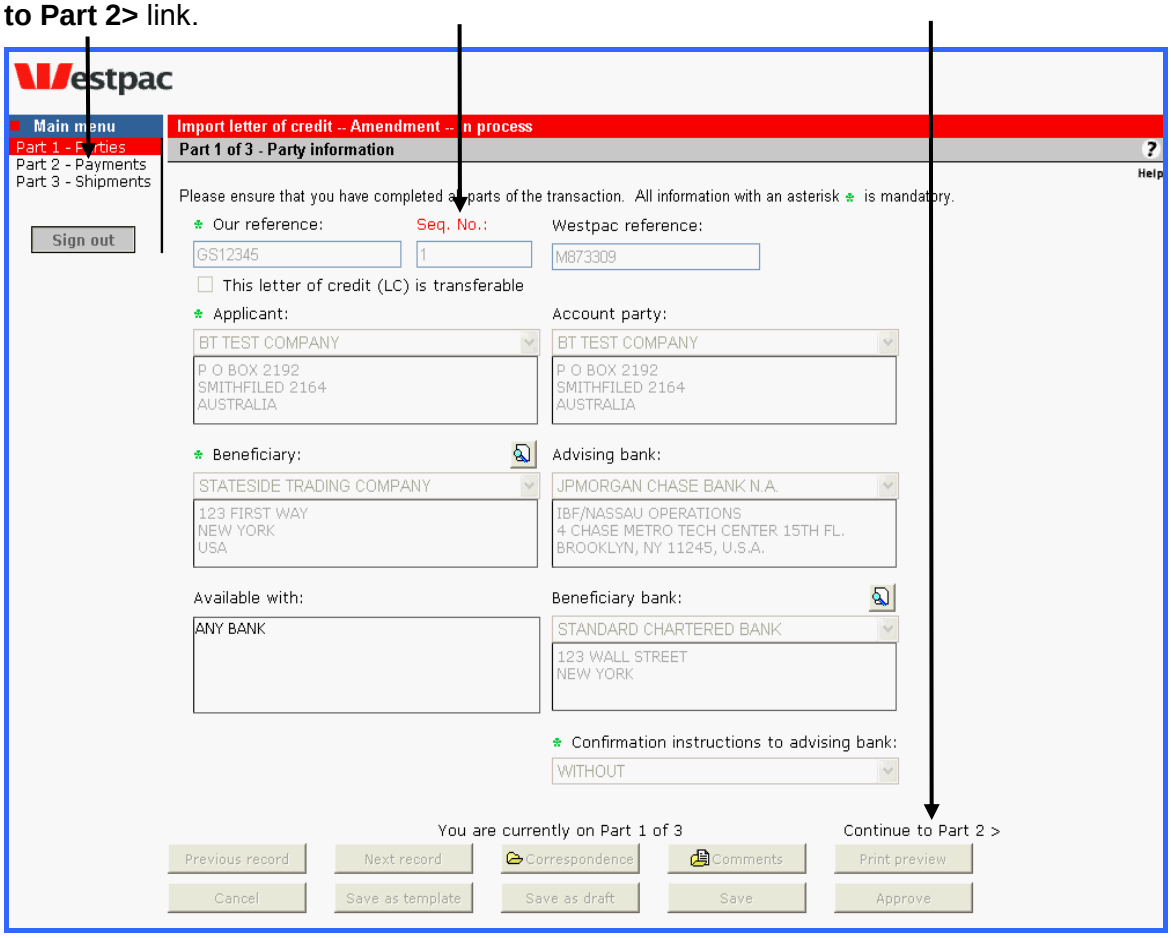
2. Review the edits/amendments on this screen for accuracy.

Note 1: If approving edits to the Import LC, the banner heading of screen name will be **Import letter of credit – Issue – In process**.

Note 2: There is a new **Sequence No**. field on this screen. The field names of the amendments on this screen and the following ones are shown in **red**.

Note 3: When approving an edit of a transaction before it is sent to Westpac, the **Seq. No.** field will not be displayed and edits will not be shown in red.

Click on the **Part 2 - Payments** link at the top left of the screen, or click on the **Continue to Part 2>** link.

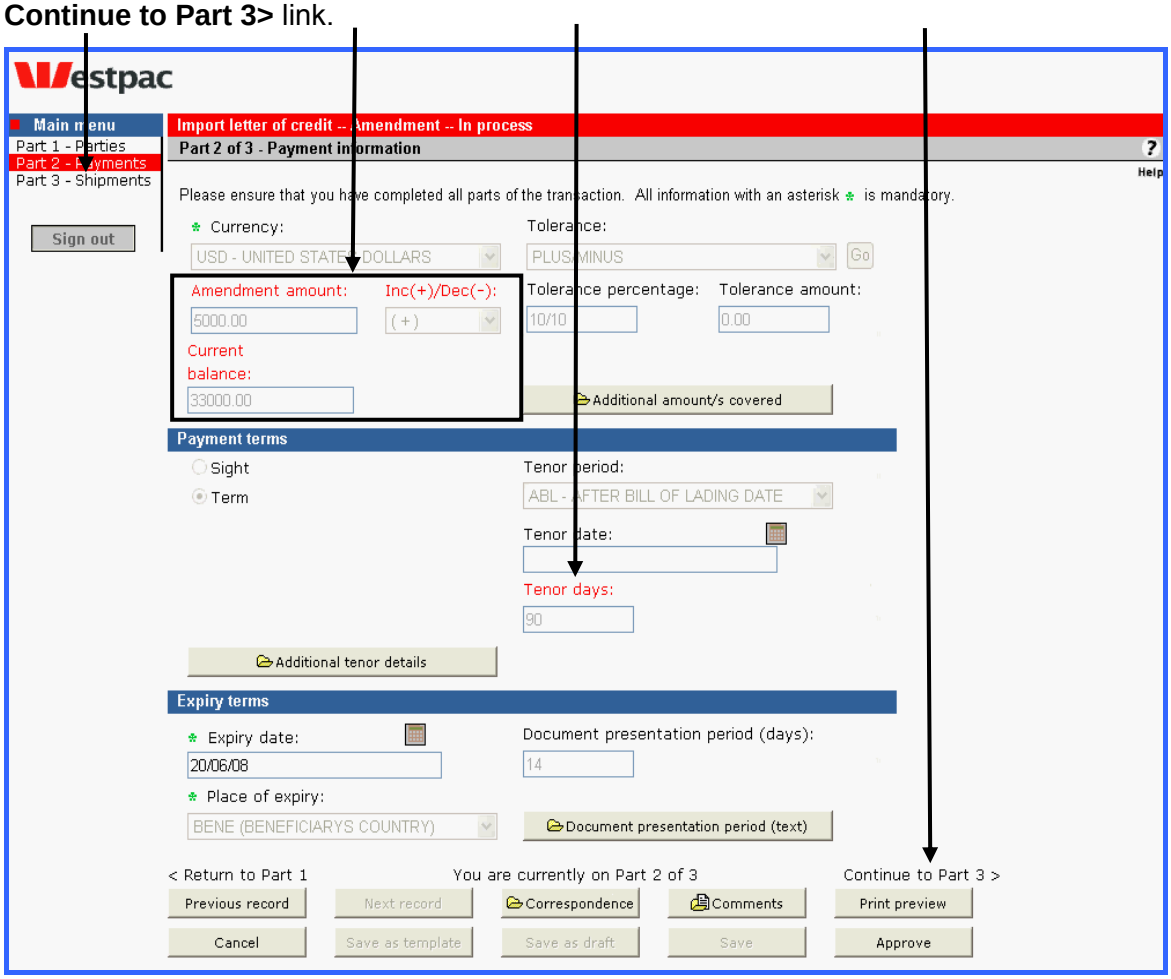


Result: The **Import letter of credit – Amendment – In process – Part 2 of 3 - Payment information** screen will be displayed.

3. Review the edits/amendments shown in red on this screen for accuracy.

Note: In this example, the amended **Current balance** field shows the new amount including the maximum tolerance, and the **Tenor days** field has been amended.

Click on the **Part 3 - Shipments** link at the top left of the screen, or click on the **Continue to Part 3>** link.

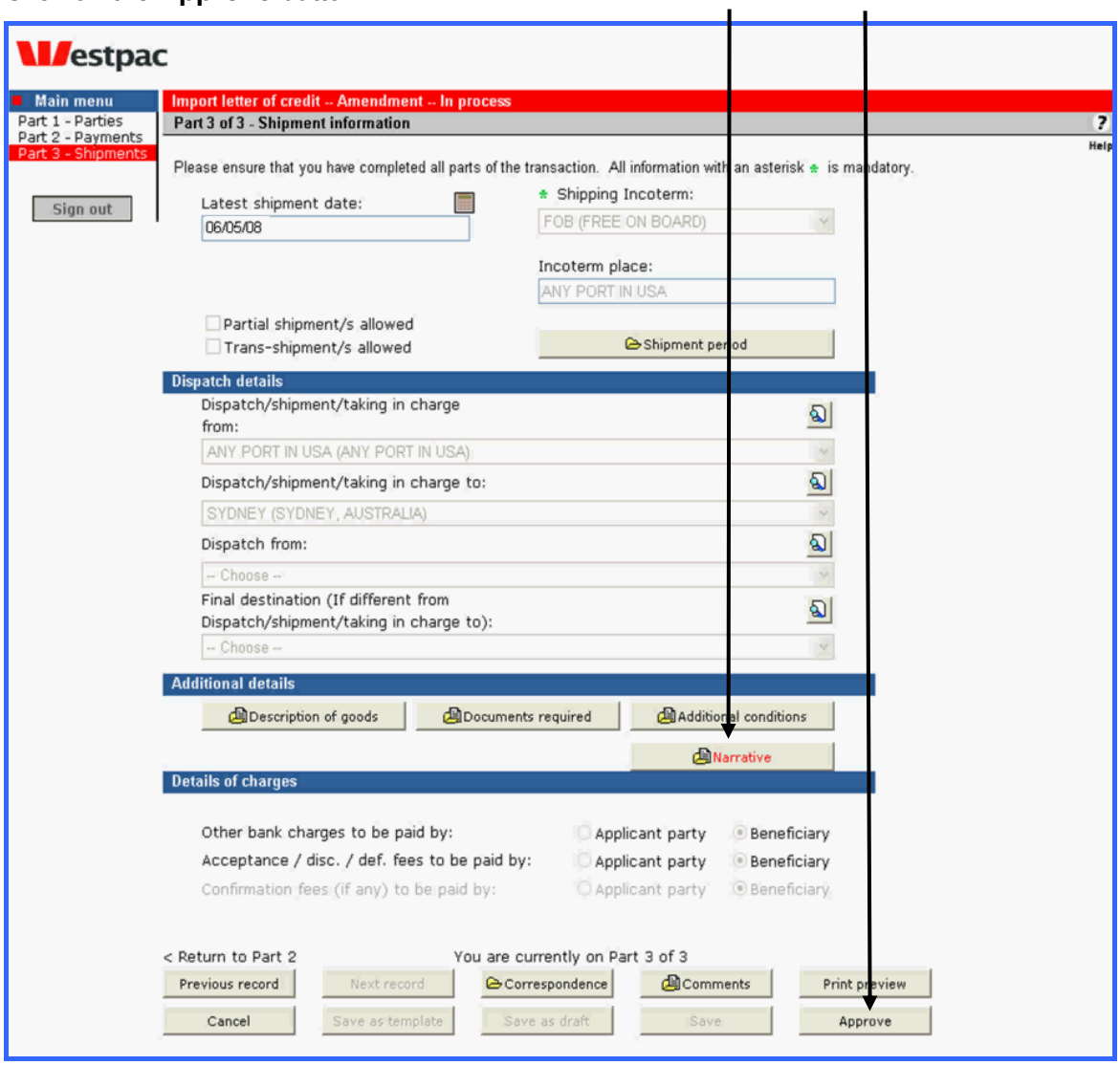


Result: The **Import letter of credit – Amendment – In process – Part 3 of 3 - Shipment information** screen will be displayed.

4. Review the edits/amendments shown in red on this screen for accuracy.

Note: In this example, the **Narrative** button is shown in red. To view the amendments in this example, you would need to click on the **Narrative** button.

Click on the **Approve** button.



Result: The **Approve** window will be displayed.

5. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***.

Pay an Import Letter of Credit

Overview

Payment procedures are different for sight and term Import Letters of Credit.

Sight Import Letters of Credit

Sight Import LCs are paid when the Type of the transaction is **Payment** and the Status is **In process**.

There will be a number in brackets after the **Payment** type. This indicates the number of payments that have been made on that transaction. If the number is greater than 1, the payment history can be viewed by using the **Previous record** and **Next record** buttons on the relevant screens.

There are two parts to paying an import LC. The LC payment is entered into Westpac WinTrade, and then it is checked and approved before it is sent to Westpac.

The procedure to pay an import LC starts on the next page.

Term Import Letters of Credit

Advice

If there are no discrepancies, the transaction appears on the home page with a **Term payment** Type and a Status of **Accepted**.

If there are discrepancies, the transaction appears on the home page with a **Term payment +D** Type and a Status of **In process**. The customer then advises Westpac if the Import LC will be accepted or refused. If it is refused, the Status will change to **Refused**. If it is accepted, the Type will change to **Term payment** and the Status will change to **Accepted**.

The procedure to advise Westpac if a discrepant Import LC will be accepted or refused starts on page 55.

Payment

For all term Import LCs except those that are refused, three days before the maturity date, Westpac will send a pre-maturity advice as a secure message to the customer advising the transaction is due for payment. The Status then changes to **In process**, and the Import LC is paid.

Note: If there were discrepancies that were accepted, the Type will display as **Term payment + D**.

There are two parts to paying a term Import LC. The payment is entered into Westpac WinTrade, and then it is checked and approved before it is sent to Westpac.

Note: If you wish to pay a term Import LC early, i.e. before the status changes to **In process**, it will be necessary to contact the trade Service team.

The procedure to pay a term Import LC starts on page 65.

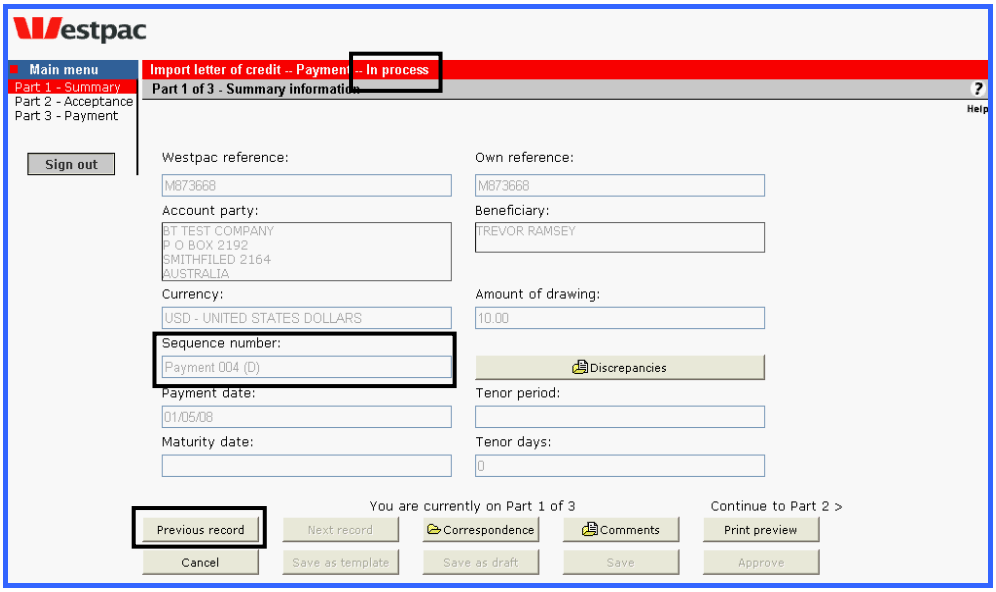
Previous Record / Next Record Buttons

When there are multiple payments for an Import LC, the payment will show on the home page with a number in brackets behind it. This number will indicate the number of the payment. If the number is greater than 1, the **Previous record** and **Next record** buttons on the action screens are used to navigate between payments.

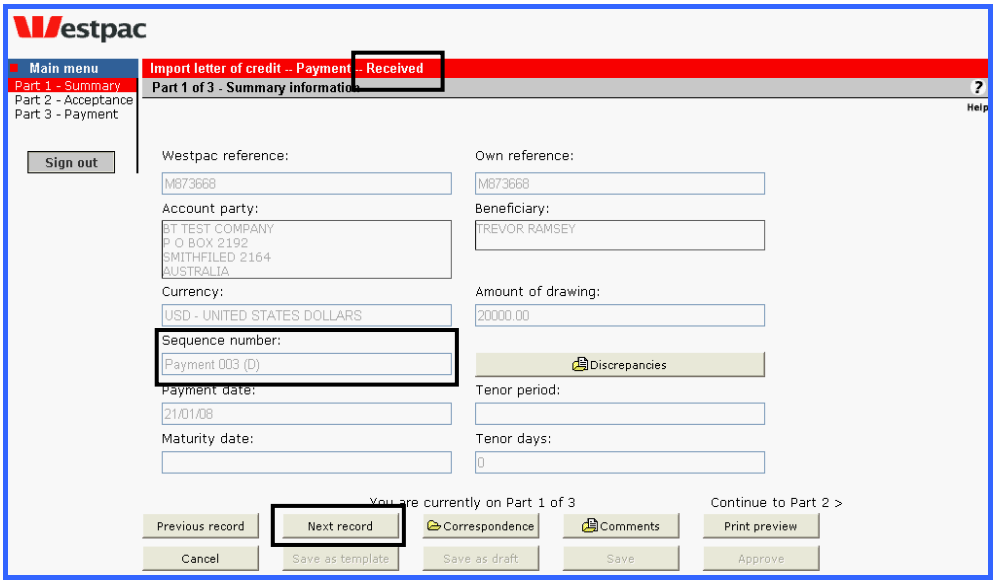
When viewing or actioning the transaction, the latest payment number will be shown on the **Part 1 of 3 – Summary information** screen, and the **Previous record** button will be active.

The number of the payment will be shown in the **Sequence number** field as shown below.

Note: The banner heading on the screen will display the status that was shown on the home page.



If the **Previous record** button is clicked, the **Next record** button will become active, the number of the payment will be shown in the **Sequence number** field, and the banner heading on the screen will display the status of that transaction as shown below.

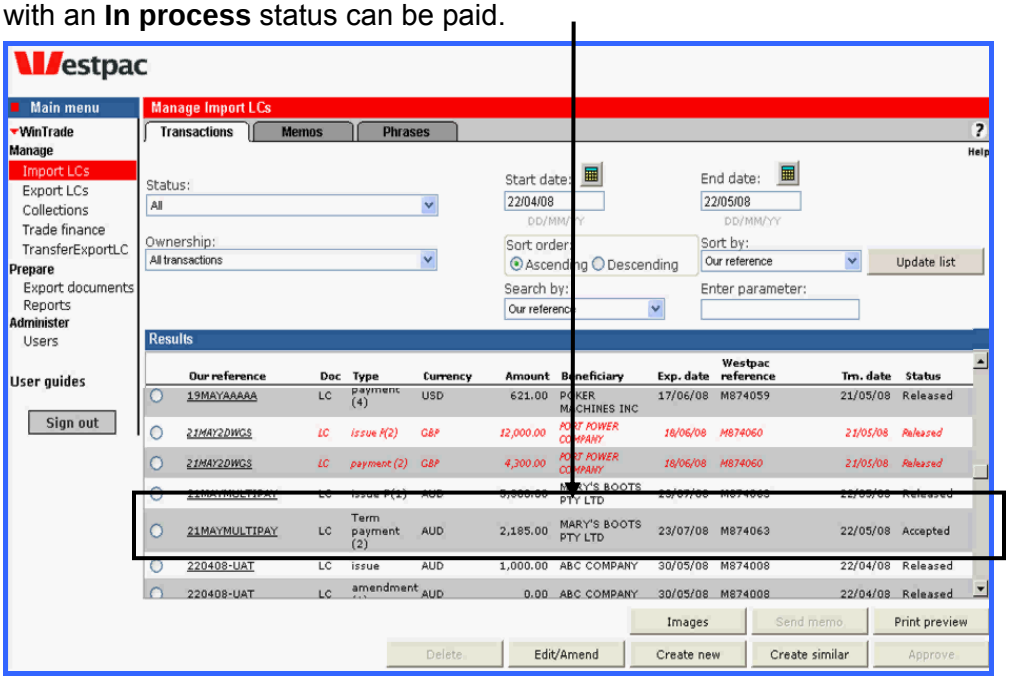


Note: The number of payments will determine whether the **Previous record** button will be active.

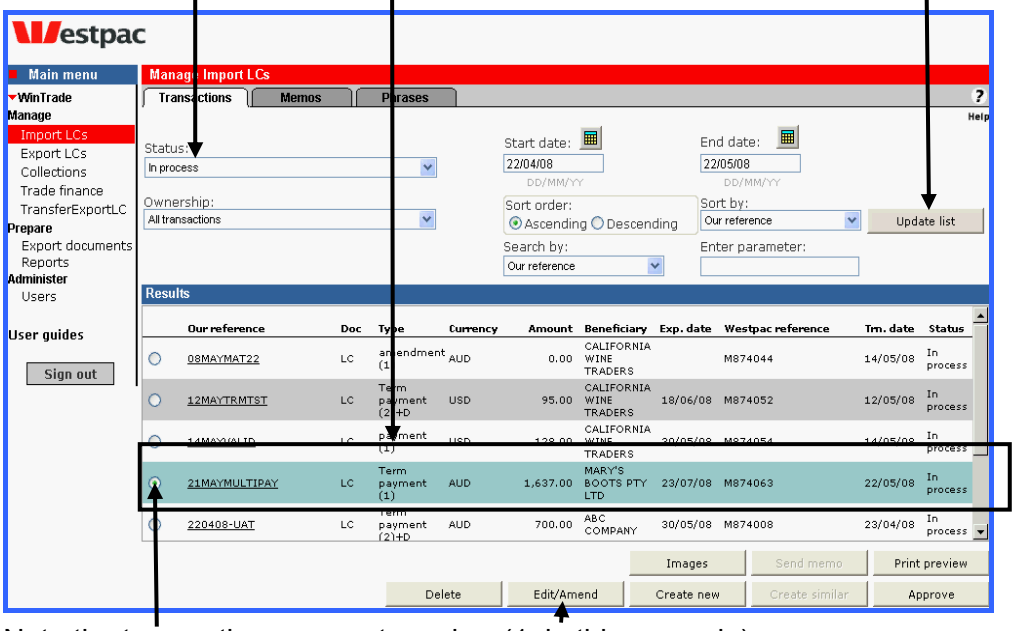
Multiple Payments

The situation could arise where the latest payment number is shown on the home page screen and a previous payment number is to be paid. In the example below, **Term payment (2)** has an **Accepted** status and the customer has received a message from Westpac that payment 001 is due on this transaction.

Note: A payment with an **Accepted** status cannot be paid. Only payments with an **In process** status can be paid.



The user will need to select **In process** from the drop down menu for the **Status** field and click on the **Update list** button to display the transaction to be paid, as shown below.



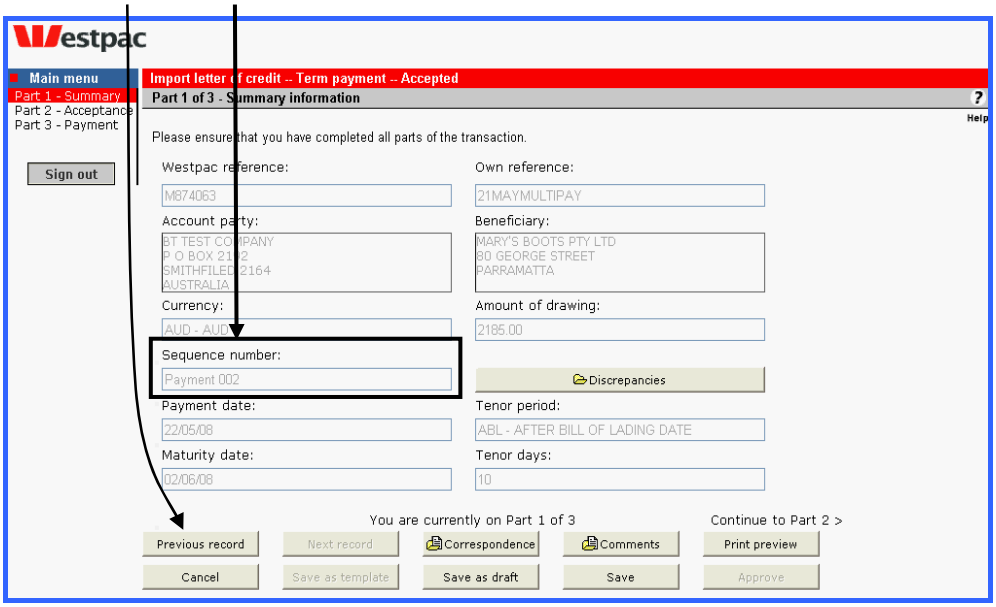
Note the transaction payment number (1, in this example).

To pay the transaction, click on the radio button in front of it, then click on the **Edit/Amend** button.

Result: The **Import letter of credit – Term payment – Accepted – Part 1 of 3 – Summary information** screen will be displayed.

Note that in the **Sequence number** field, it shows the payment number that was shown on the home page screen when all statuses was selected.

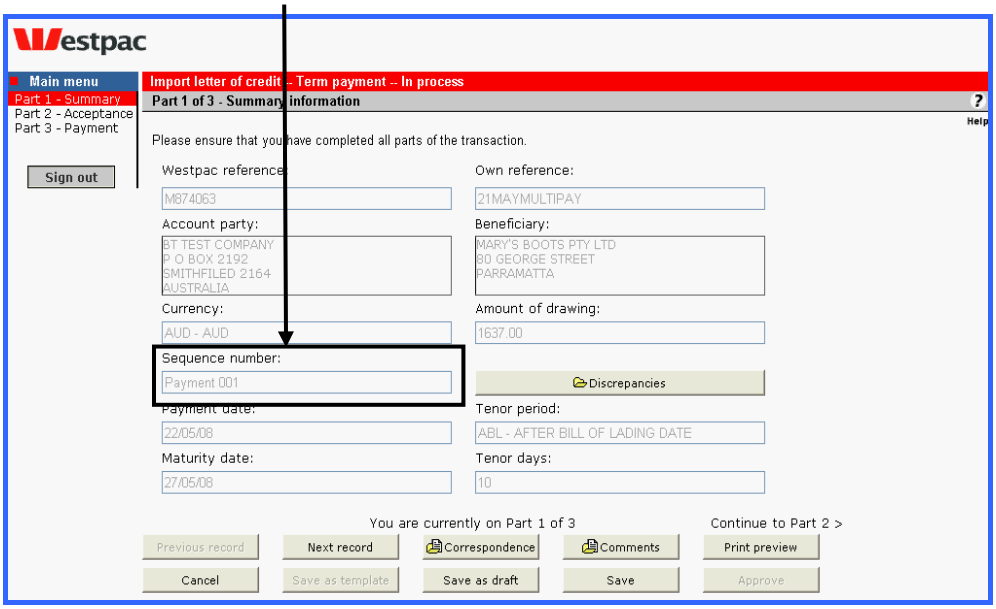
To go to the transaction to be paid as noted in the previous step, (Payment 1 in this example), click on the **Previous record** button.



Result: The **Import letter of credit – Term payment – In process – Part 1 of 3 – Summary information** screen will be displayed.

Note: Depending on the circumstances, it may be necessary to click on the **Previous record** button more than once.

Note that in the **Sequence number** field, it now shows the payment number that was shown on the home page screen when only **In process** transactions were selected.



The transaction is now ready to be paid according to the procedures in this User Guide.

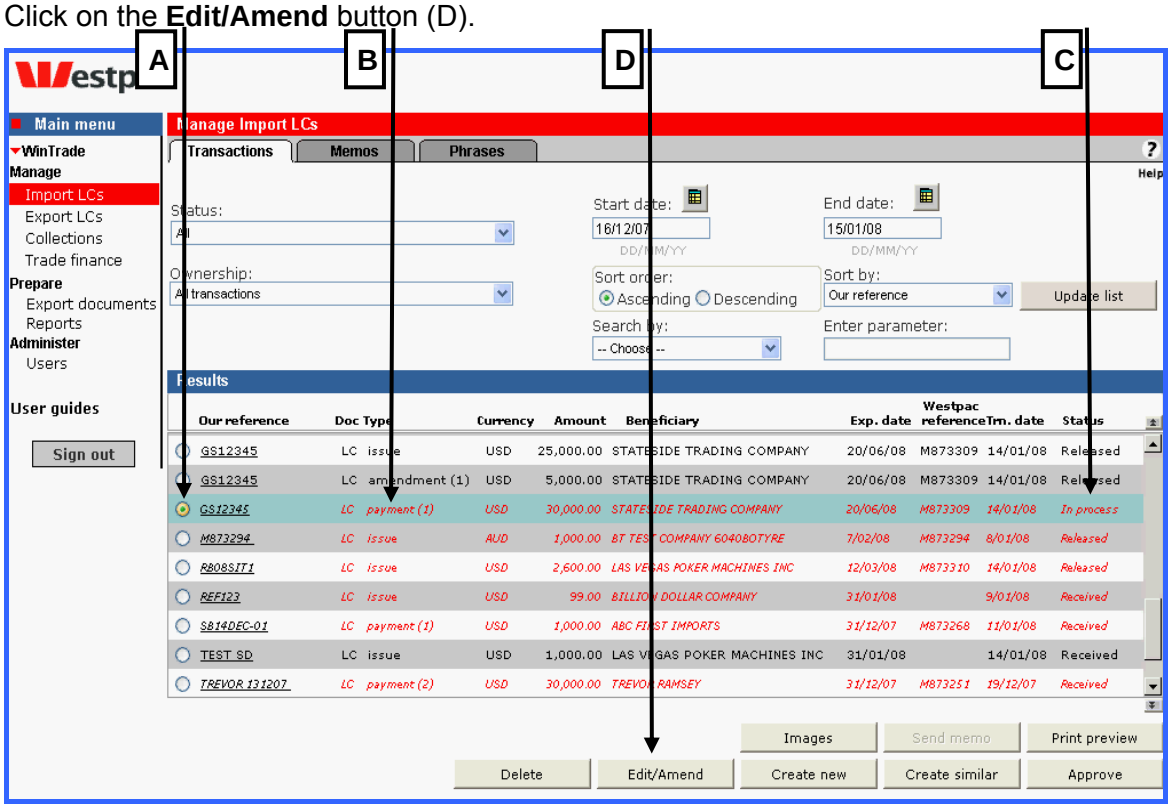
The transaction sequence number is shown on the **Summary information** screen, but not on the **Acceptance** or the **Payment instructions** screens.

To avoid confusion when using the **Previous record** and **Next record** buttons when paying an Import LC, users may need to note the status of the transaction on the banner heading of the screen that is displayed. This status will be the same as that shown on the home page screen for that transaction.

If the status shown on the banner heading is **In process**, users can action the transaction, i.e. accept the discrepancy or make a payment. If any other status is shown on the banner heading, users can only view that transaction.

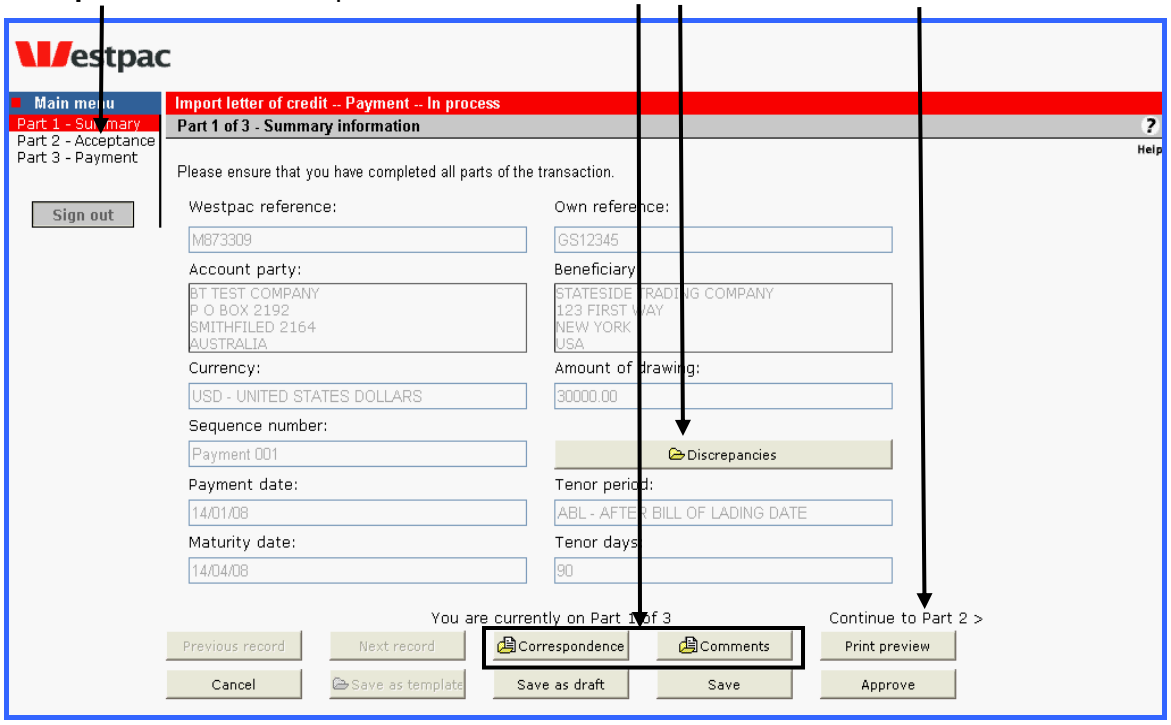
Pay a Sight Import Letter of Credit

Follow the steps below to pay a Sight Import LC.

Step	Action
1.	From the **Manage Import LCs** screen with the **Transactions** tab selected, click on the radio button in front of the LC that you want to pay (A). **Note:** The transaction must have a **Payment** type (B) and an **In process** status (C). Click on the **Edit/Amend** button (D).  **Result:** The **Import letter of credit – Payment – In process - Part 1 of 3 – Summary information** screen will be displayed.

2. If required, click on the **Discrepancies**, **Correspondence** and/or **Comments** buttons and review the information.

When you have reviewed all the information available on this screen, click on the **Part 2 - Acceptance** link at the top left of the screen or the **Continue to Part 2>** link.



Result: The **Import letter of credit – Payment – In process - Part 2 of 3 – Acceptance** screen will be displayed.

3. If there were discrepancies, select either the **Accept** or **Refuse** radio button.

Note: These radio buttons will only be active if there were any discrepancies.

If you clicked on the **Refuse** radio button:

- type the reasons for refusal in the **Additional Instructions** field, then
- go to **Step 12** on page 49.

Note: If you clicked on the **Refuse** radio button, the remaining buttons, radio buttons and fields will be greyed out and inactive.

If you clicked on the **Refuse** radio button, select one of the radio button options in the **Disposal of documents** section.

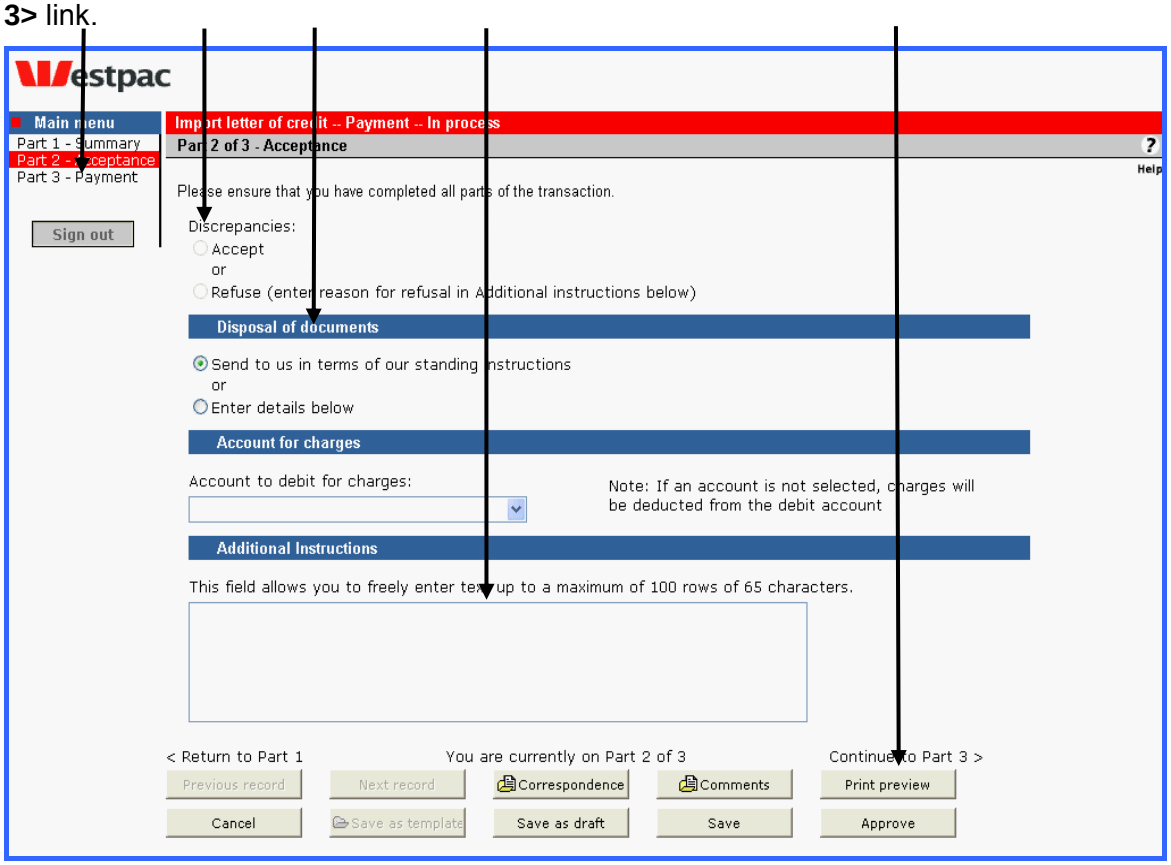
Note: If you select the **Enter details below** option, you will need to type the disposal of documents instructions in the **Additional Instructions** field.

Select the relevant account from the **Account to debit for charges** field drop down menu.

Note: If an account is not selected as shown in the example below, Westpac will deduct the charges from the same account as the proceeds.

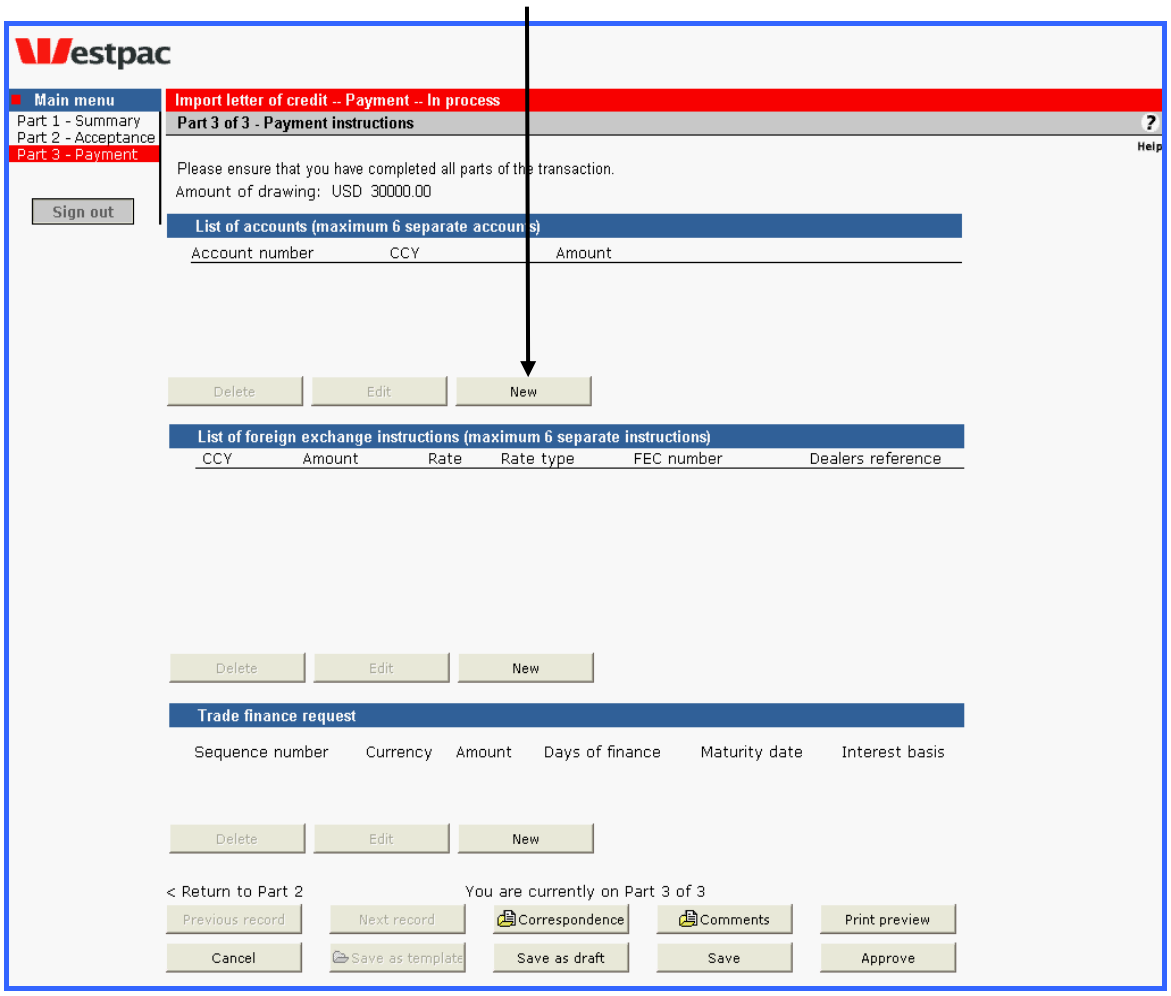
Type any other additional instructions in the **Additional Instructions** field, e.g. if payment is to be made by a method other than from an account.

Click on the **Part 3 - Payment** link at the top left of the screen or the **Continue to Part 3>** link.



Result: The **Import letter of credit – Payment – In process - Part 3 of 3 – Payment instructions** screen will be displayed.

4. Click on the **New** button below the **List of accounts** table.



Result: The **Document for import – Account details** screen will be displayed.

5. Is the amount to be paid electronically?

If No, select the option **Refer to Additional Instructions** in the **Account Number** field from the drop down menu, then go to **Step 12** on page 49.

If Yes, select the required account number in the **Account Number** field from the drop down menu.

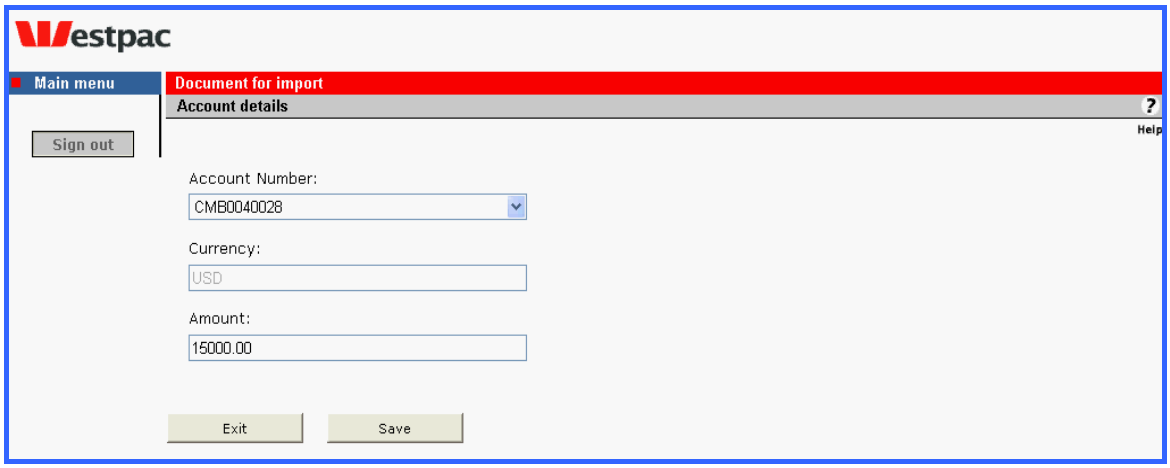
Note: The currency of that account defaults in the **Currency** field.

Type the amount to be paid from this account in the **Amount** field.

IMPORTANT NOTE: This amount is in the currency of the account, **not** the transaction currency of the Import LC.

Note: If the Import LC is in foreign currency and the account is in local currency, if the **Amount** field is left blank, it will default to **'Balance of Payment'**.

Click on the **Save** button.



Result: The **Import letter of credit – Payment – In process - Part 3 of 3 – Payment instructions** screen will be displayed again.

6. Is the LC to be paid from more than one account?

If Yes, repeat **Steps 4 and 5** for the amount to be paid from each account.

Note: The LC can be paid from a maximum of six separate accounts.

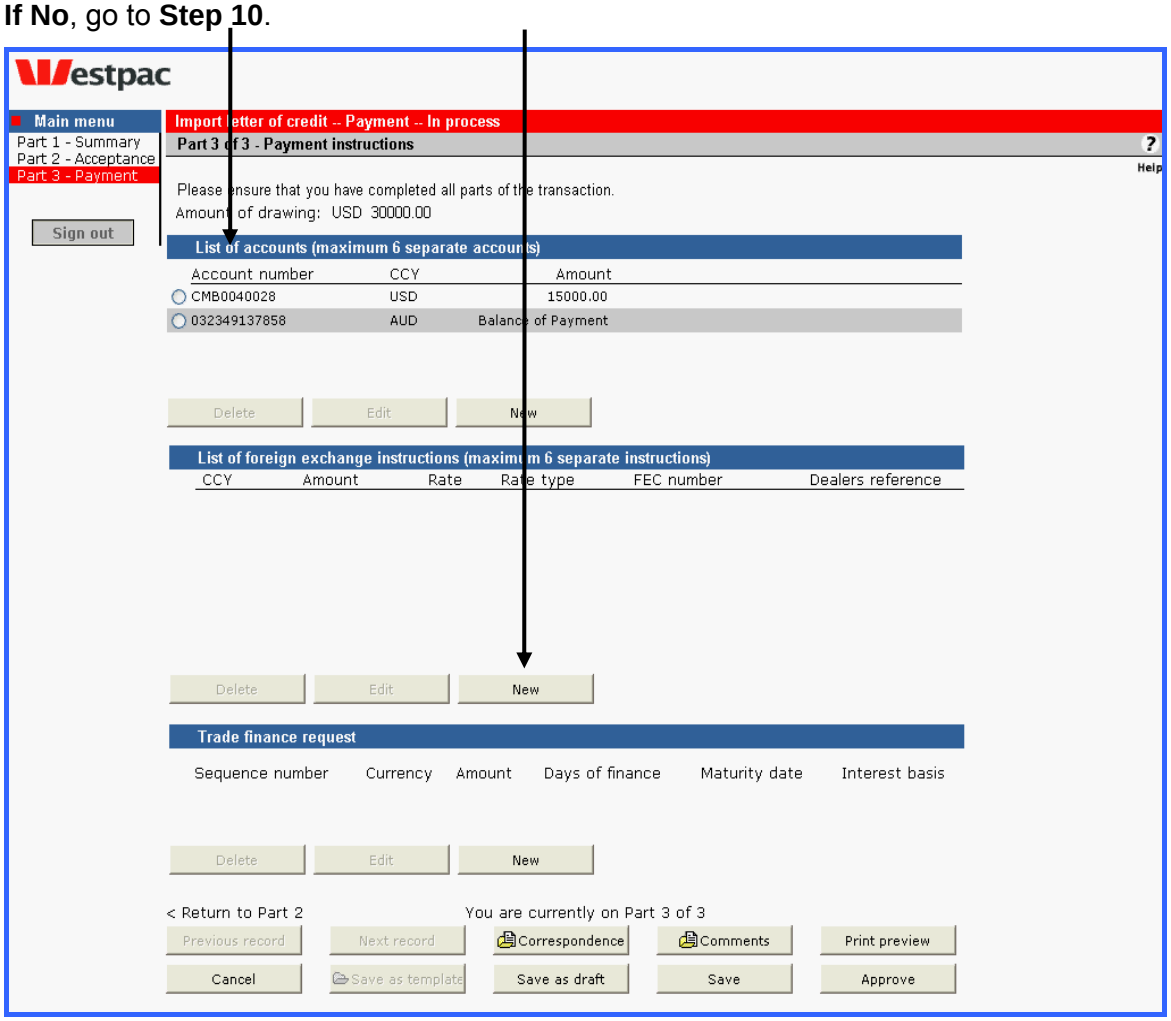
If No, go to the **next Step**.

7. **Note:** The account(s) selected in Steps 4 and 5 are shown in the **List of accounts** table.

Do you require currency conversion for this Import LC?

If Yes, click on the **New** button below the **List of foreign exchange instructions** table.

If No, go to **Step 10**.



Result: The **Document for import – Foreign exchange instruction details** screen will be displayed.

8. The currency in the **Currency** field will default from the Import LC.

Type the amount of this currency in the **Amount** field.

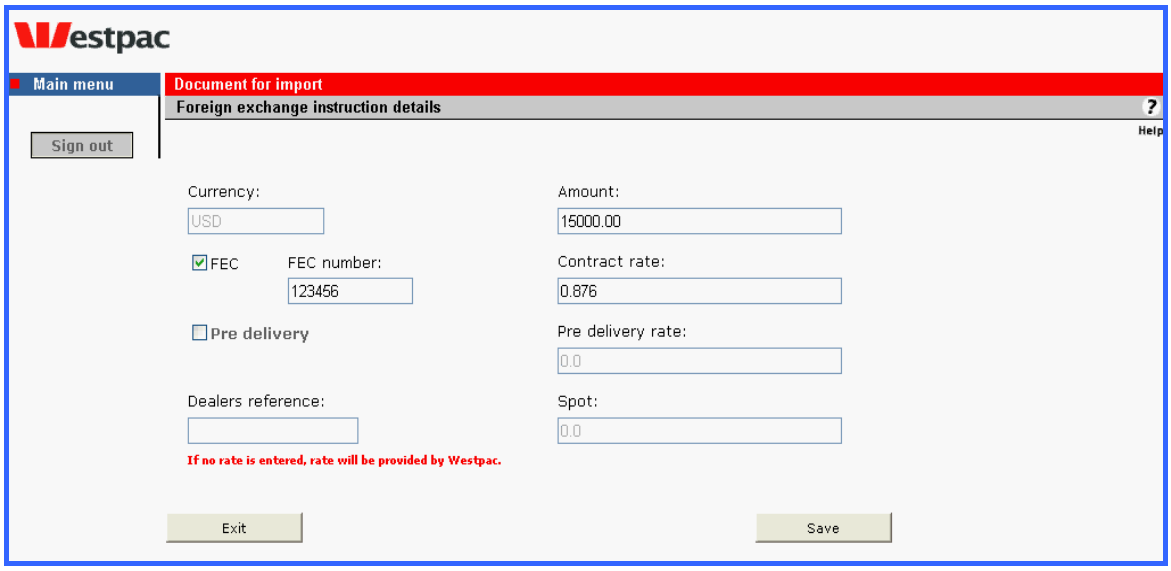
If required:

- Click in the **FEC** checkbox, type your foreign exchange contract number in the **FEC number** field, and type the contract rate in the **Contract rate** field, and/or
- Click in the **Pre delivery** check box and type the pre delivery rate in the **Pre delivery rate** field, and/or
- Type the dealer's reference number in the **Dealers reference** field and the agreed rate in the **Spot** field.

Note: If no rate is entered in the rate or spot fields, Westpac will provide a rate.

Click on the **Save** button.

Note: If any of the rate fields has an incorrect rate entered because of market fluctuations, payment times or any other reason, Westpac will amend the rate. When viewing the payment screens in Westpac WinTrade, any amendments Westpac makes will not be shown in these fields. All amendments Westpac makes in payments will be part of the advice shown under the **Correspondence** button on the screens.



Result: The **Import letter of credit – Payment – In process - Part 3 of 3 – Payment instructions** screen will be displayed again.

9. Are any more foreign exchange instructions to be entered?

If Yes, repeat **Steps 7 and 8** for these foreign exchange instructions.

Note: There can be a maximum of six separate foreign exchange instructions.

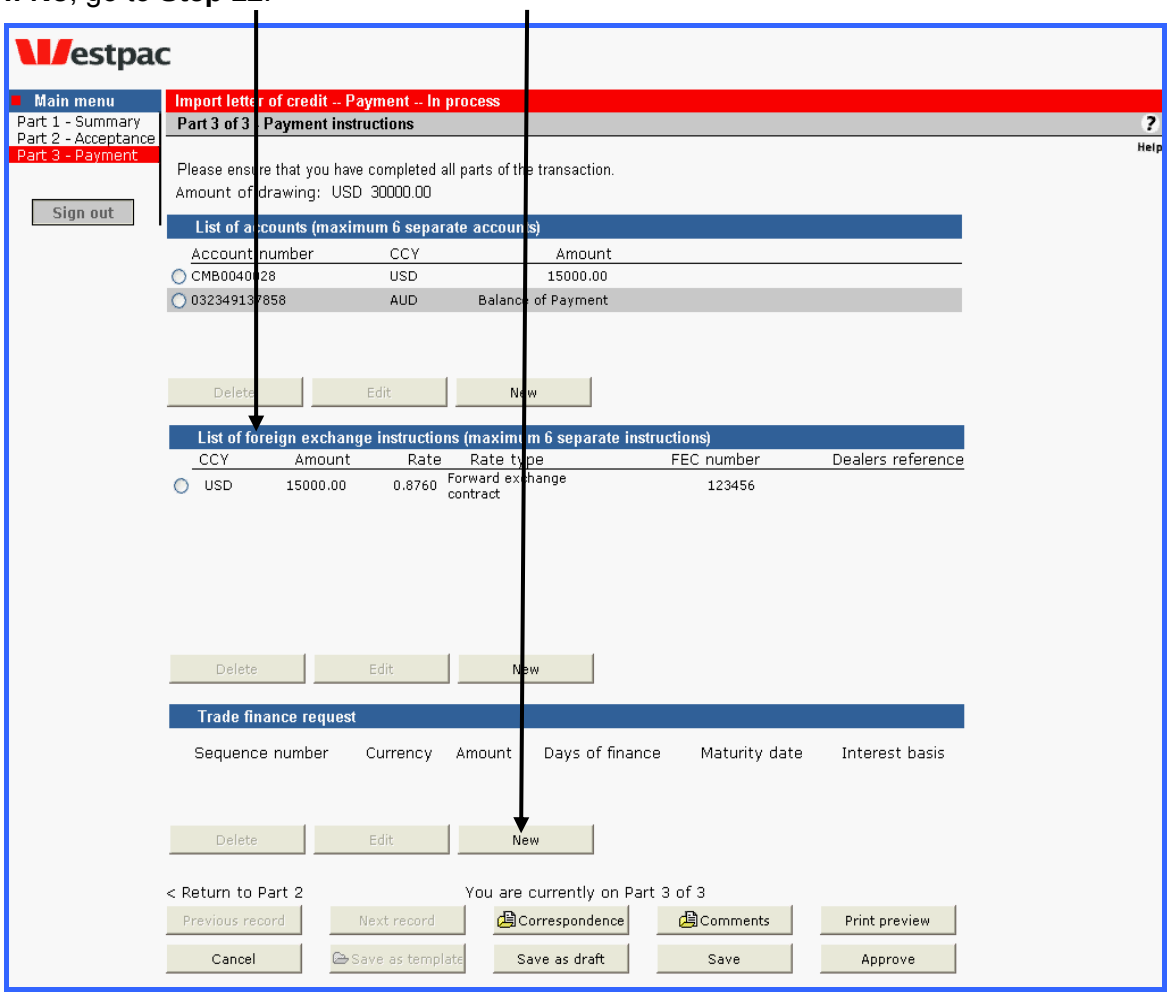
If No, go to the **next Step**.

10. **Note:** The foreign exchange instruction(s) entered in Steps 7 and 8 are shown in the **List of foreign exchange instructions** table.

Do you wish to request Trade Finance to pay for this Import LC?

If Yes, Click on the **New** button below the **Trade finance request** table.

If No, go to **Step 12**.



Result: The **Document for import – Trade Finance request** screen will be displayed.

11. The currency in the **Currency** field will default from the Import LC. If required, change the currency using the drop down menu.

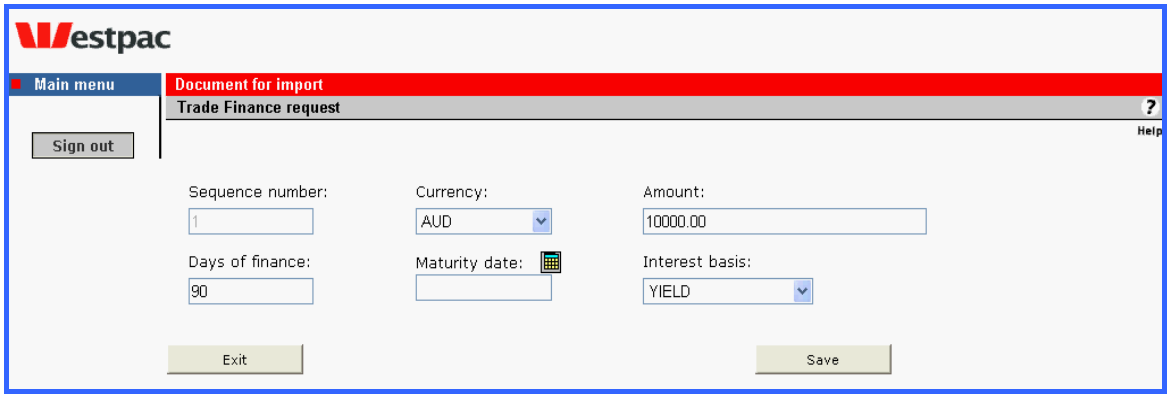
Type the amount of the finance requested in the **Amount** field.

Type the number of days trade finance is requested in the **Days of finance** field, ***OR*** select the loan maturity date from the calendar or type it in the **Maturity date** field.

Select the type of interest from the **Interest basis** drop down menu.

Note: Interest basis can be Yield (i.e. interest charged at maturity) or Discount (i.e. interest charged up-front).

Click on the **Save** button.



Result: The **Import letter of credit – Payment – In process - Part 3 of 3 – Payment instructions** screen will be displayed again.

12. **Note:** The trade finance request entered in Steps 10 and 11 is shown in the **Trade finance request** table.

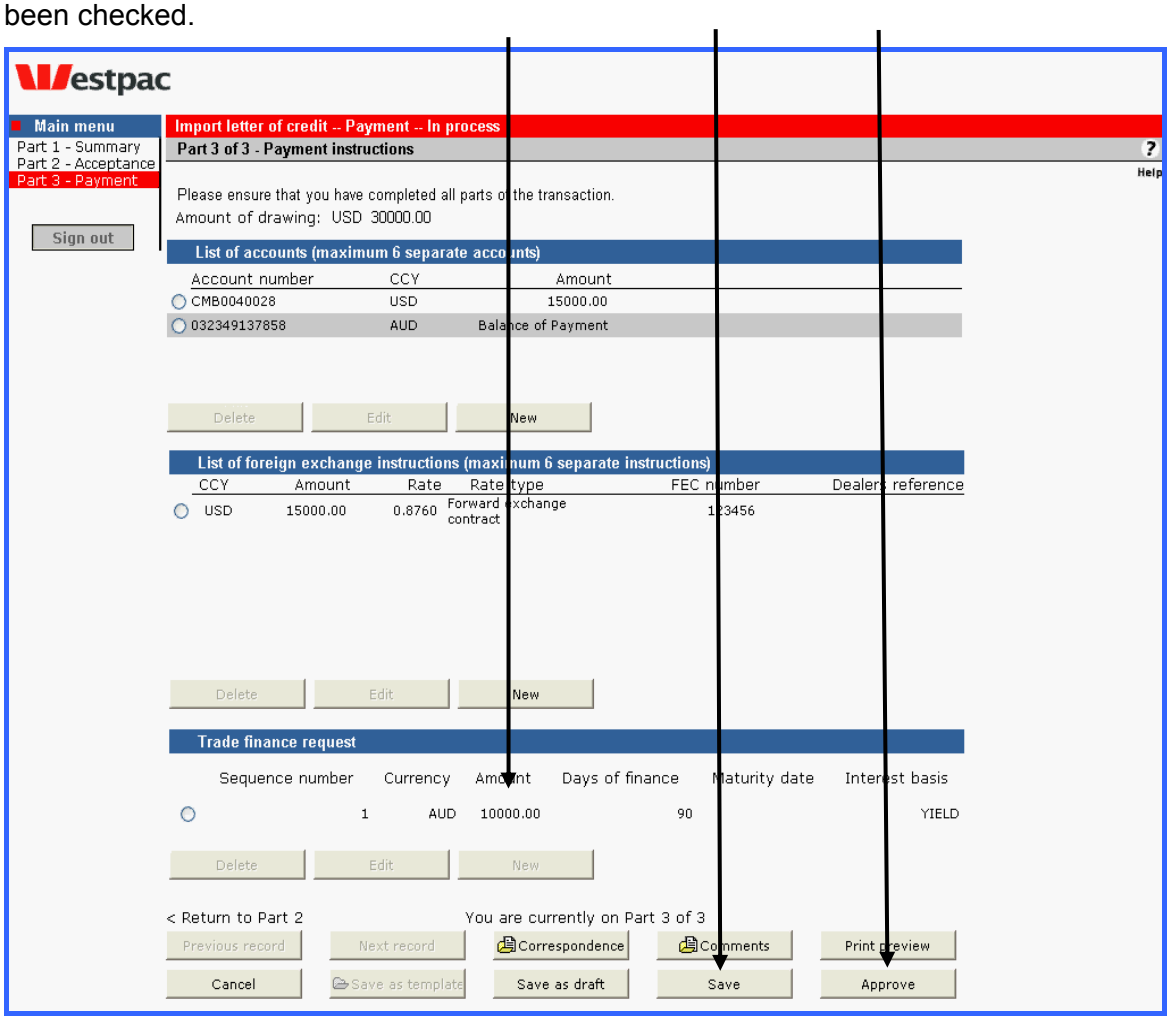
Save or approve the payment.

To save the payment, click on the **Save** button.

Result: A message will be displayed saying that the transaction has been saved successfully. Go to the **next Step**.

To approve the payment, click on the **Approve** button.

WARNING! Approving the payment at this stage could release it with errors as it has not been checked.



Result: The **Approve** window will be displayed. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***.

13. Click on the **OK** button.

Result: The **Manage Import LCs** screen with the **Transactions** tab selected will be displayed again showing the transaction status as still **In process**.

This is the end of the first part of the procedure to pay an Import LC.

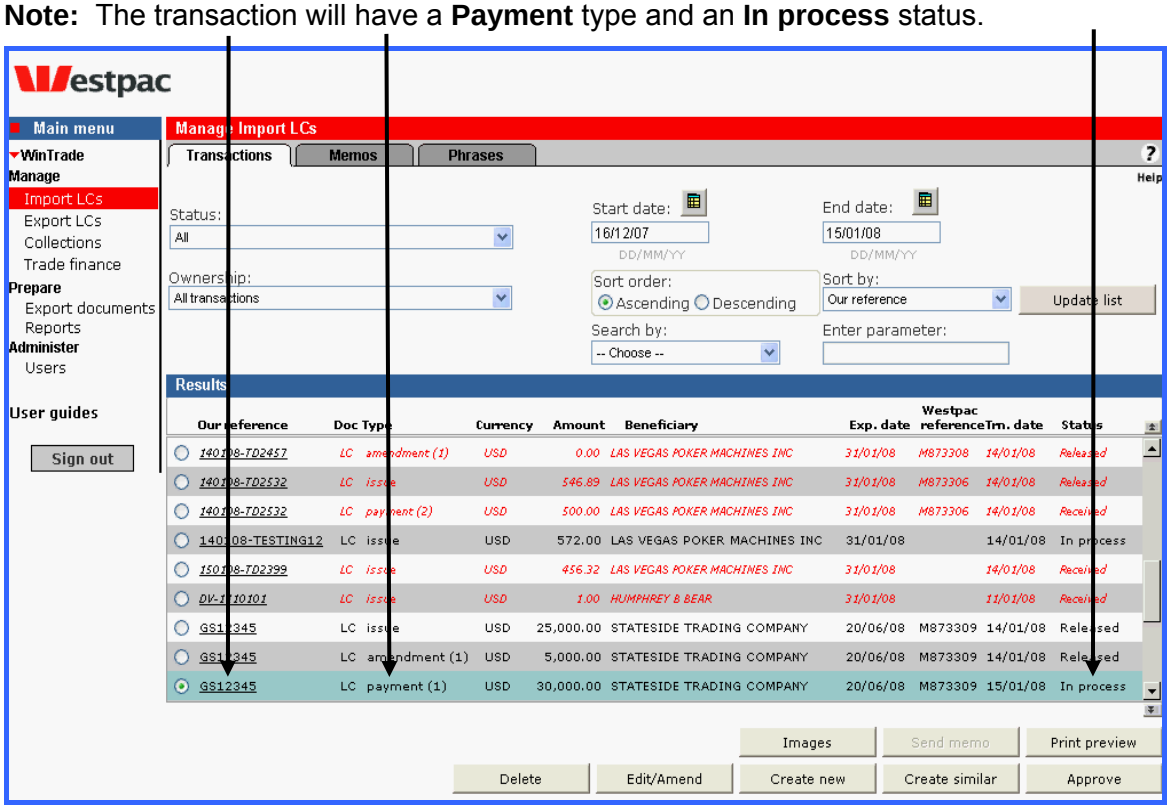
Note: The payment needs to be approved before the payment is complete and will be sent to Westpac.

Approve a Payment for a Sight Import Letter of Credit

Follow the steps below to approve a payment for a Sight Import LC.

Note 1: When approving a payment, no changes can be made to the screens.

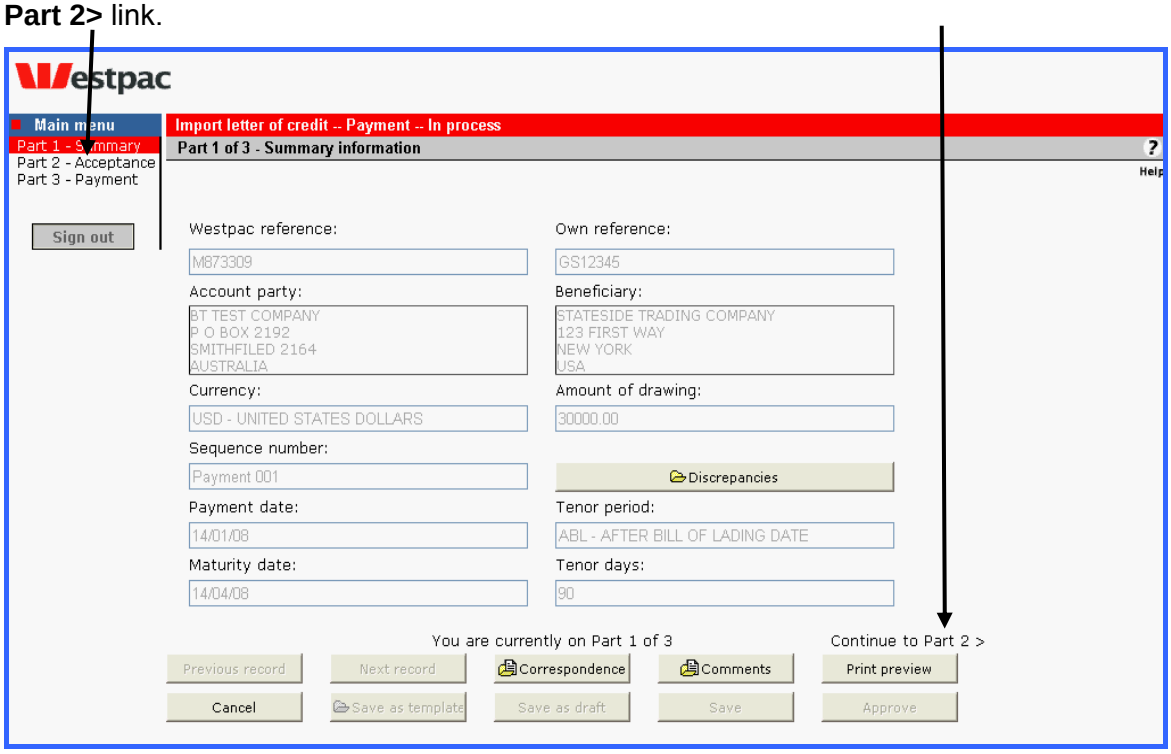
Note 2: If the payment was refused because of discrepancies, it must still be approved so it can be sent to Westpac.

Step	Action
1.	There are two ways to approve a payment for an Import LC. It is recommended that the approver check the details on it before approving it, as shown in the following procedure. If the approver does not need to check the payment, click on the radio button in front of the Import LC to be paid, and then on the **Approve** button. If this is done, the **Approve** window will be displayed. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***. **WARNING!** The above procedure could release the Import LC payment with errors as it has not been checked. From the **Manage Import LCs** screen with the **Transactions** tab selected, click on the **Our reference** link of the LC payment that you want to approve. **Note:** The transaction will have a **Payment** type and an **In process** status.  **Result:** The **Import letter of credit – Payment – In process - Part 1 of 3 – Summary information** screen will be displayed.

2. Review this screen for accuracy before proceeding.

If required, click on the **Discrepancies**, **Correspondence** and/or **Comments** button(s) to view this information.

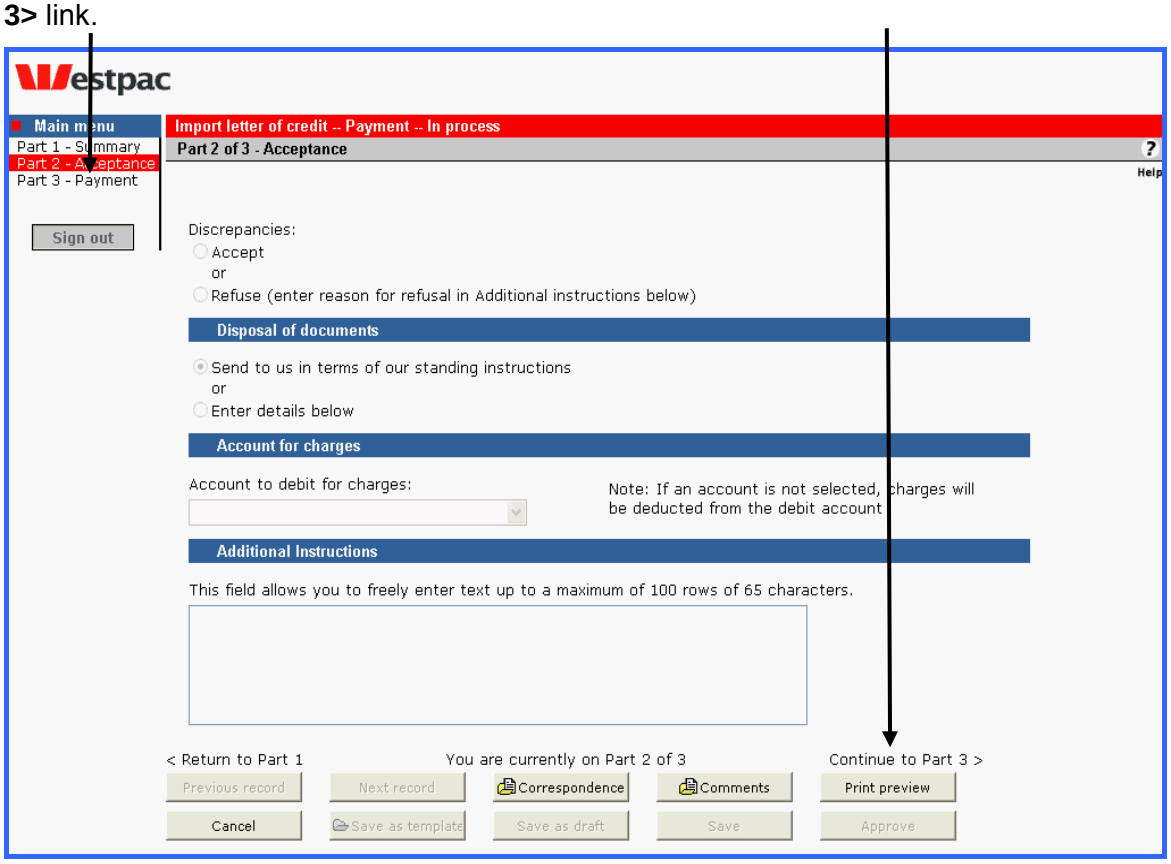
Click on the **Part 2 - Acceptance** link at the top left of the screen or the **Continue to Part 2>** link.



Result: The **Import letter of credit – Payment – In process - Part 2 of 3 – Acceptance** screen will be displayed.

3. Review this screen for accuracy before proceeding.

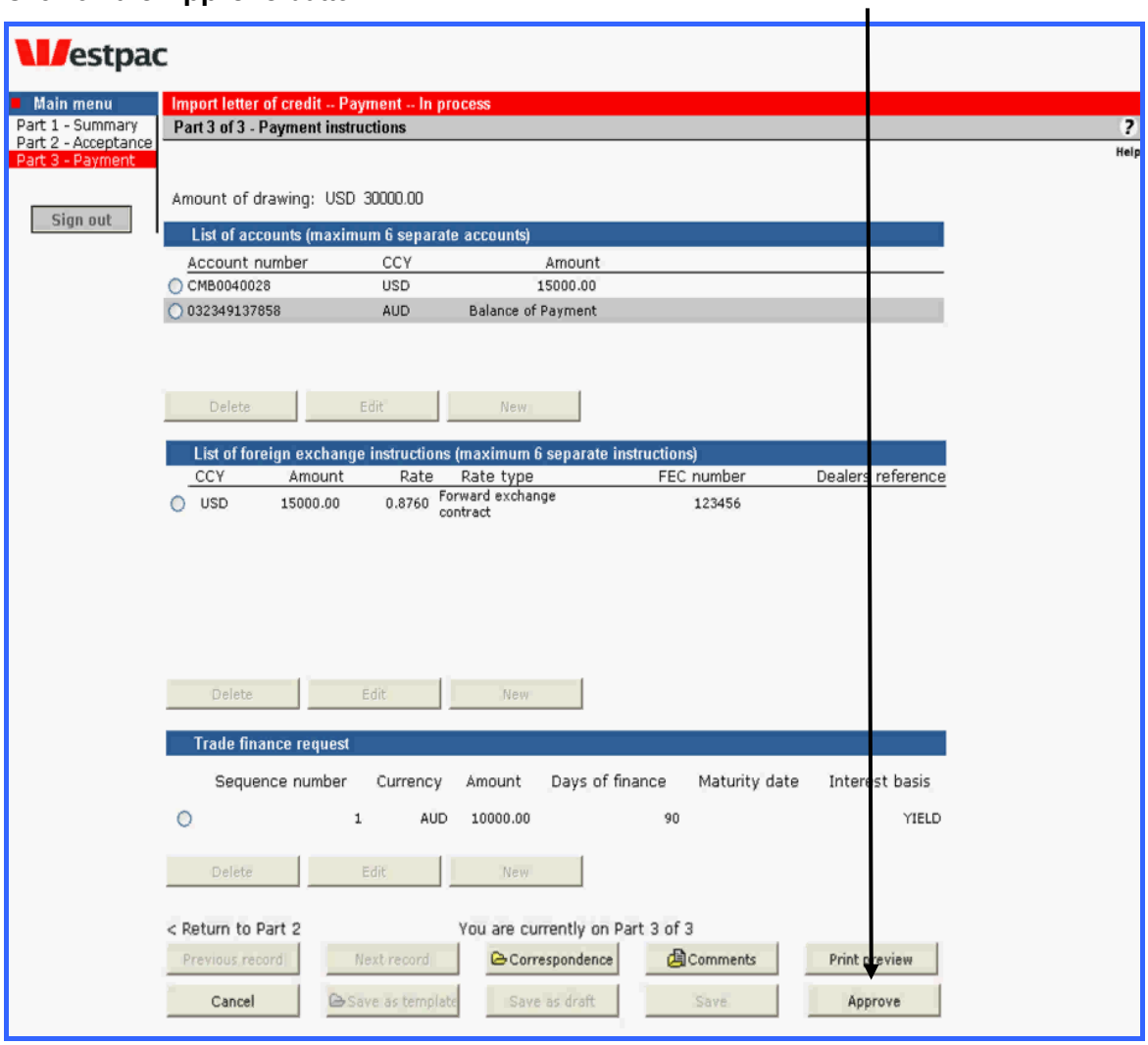
Click on the **Part 3 - Payment** link at the top left of the screen or the **Continue to Part 3>** link.



Result: The **Import letter of credit – Payment – In process - Part 3 of 3 – Payment instructions** screen will be displayed.

4. Review this screen for accuracy before proceeding.

Click on the **Approve** button.



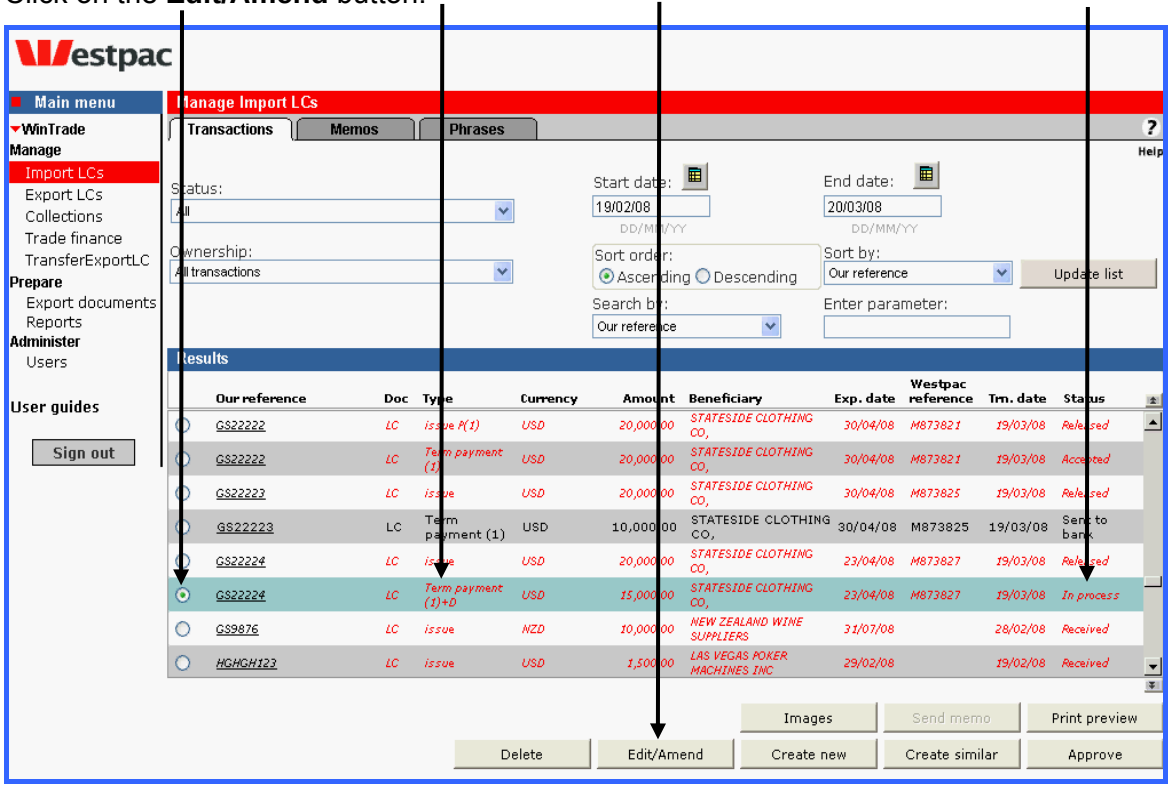
Result: The **Approve** window will be displayed.

5. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***.

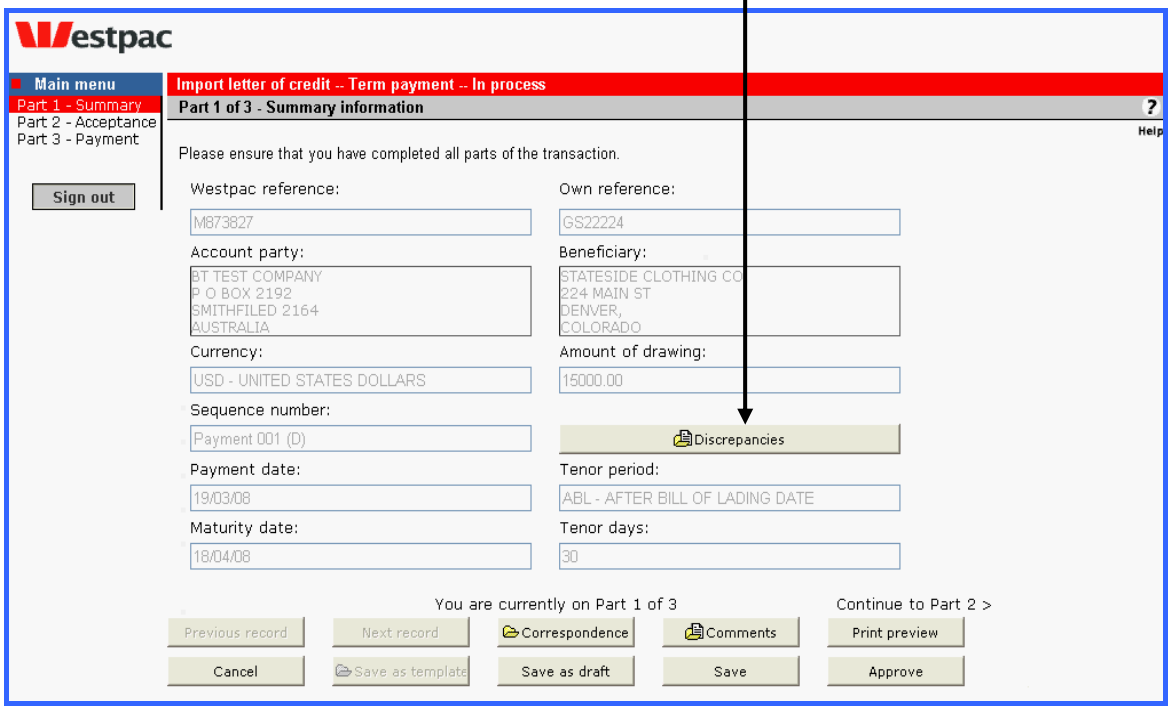
Advise Westpac if a Term Import Letter of Credit with Discrepancies will be Accepted

Follow the steps below to advise Westpac if the Term Import Letter of Credit with discrepancies is accepted or dishonoured.

Note: This procedure is used when there are discrepancies with a term Import LC.

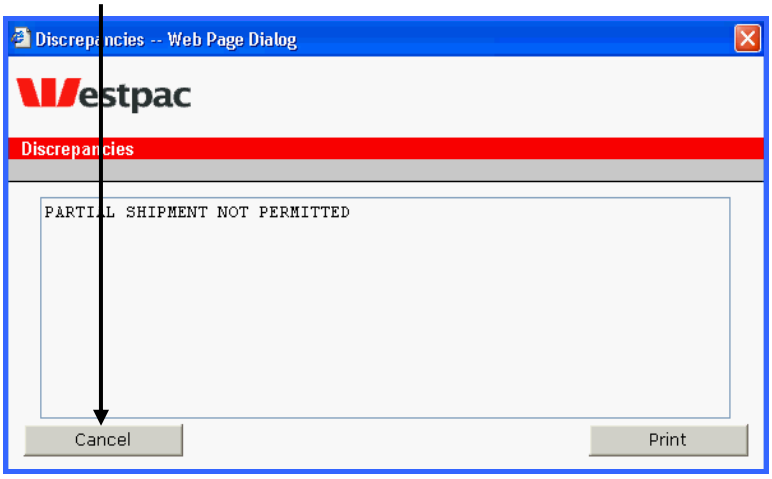
Step	Action
1.	From the **Manage Import LCs** screen with the **Transactions** tab selected, click on the radio button in front of the term Import LC you are providing advice for. **Note 1:** The transaction will have a **Term payment +D** type and an **In process** status. **Note 2:** The **(D)** in the type indicates there are discrepancies with the Import LC. Click on the **Edit/Amend** button.  **Result:** The **Import letter of credit – Term payment – In process – Part 1 of 3 – Summary information** screen will be displayed.

2. Click on the **Discrepancies** button to view the discrepancies.



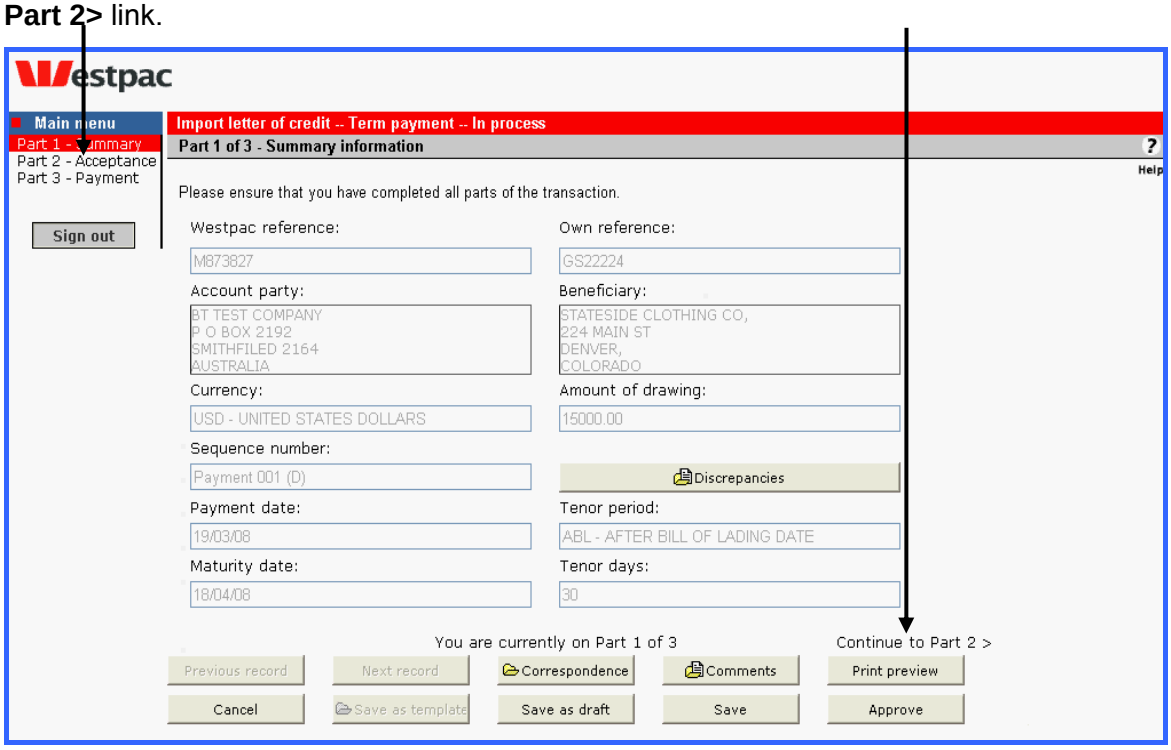
Result: The **Discrepancies** screen will be displayed.

3. View the discrepancies, then click on the **Cancel** button.



Result: The **Import letter of credit – Term payment – In process – Part 1 of 3 – Summary information** screen will be displayed again.

4. Click on the **Part 2 – Acceptance** link at the top left of the screen or the **Continue to Part 2>** link.



Result: The **Import letter of credit – Term payment – In process – Part 2 of 3 – Acceptance** screen will be displayed.

5. Under the **Discrepancies** heading, select either the **Accept** or **Refuse** radio button.

If you clicked on the **Refuse** radio button, type the reasons for refusal in the **Additional Instructions** field.

The remaining buttons, radio buttons and fields will be greyed out and inactive.

Note: There is no need to go to the **Import letter of credit – Term payment – In process – Part 3 of 3 – Payment instructions** screen as the only buttons that will be active are the action buttons that are active at the bottom of the current screen.

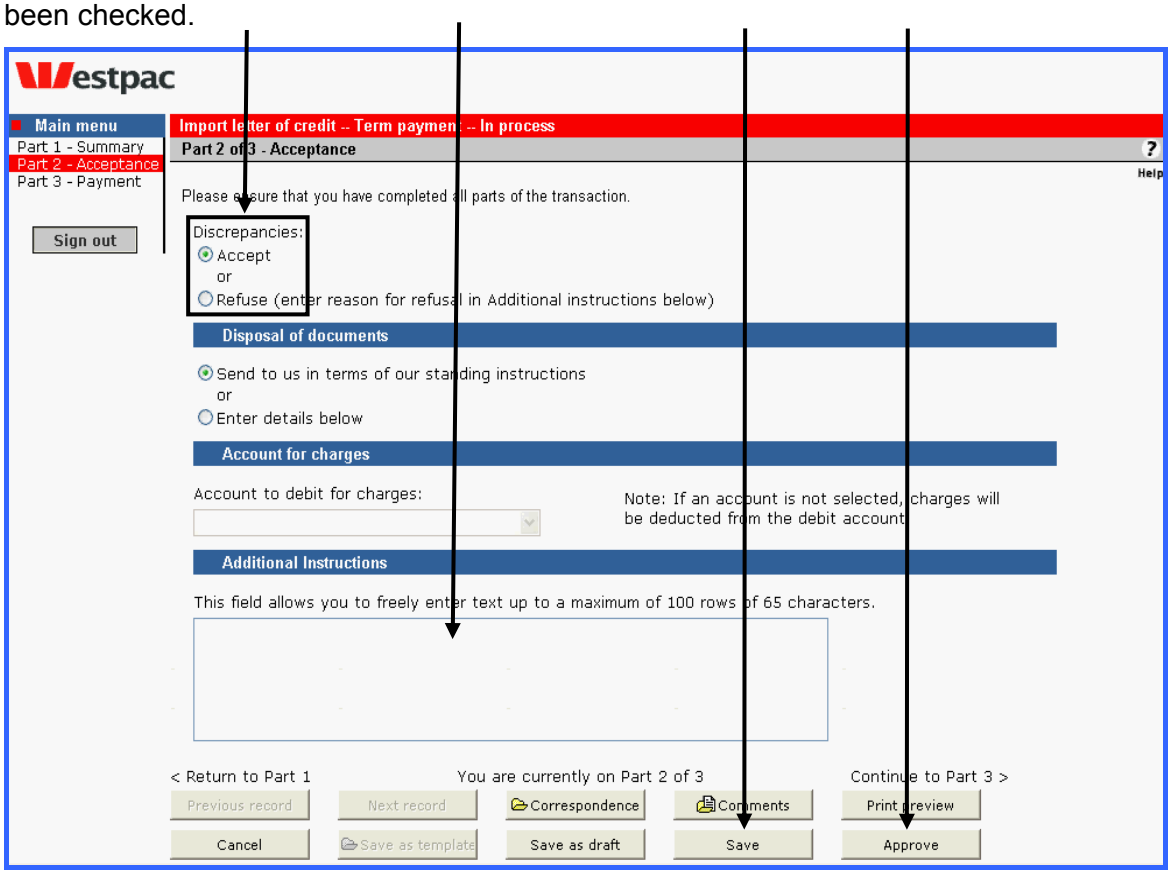
Save or approve the advice.

To save the advice, click on the **Save** button.

Result: A message will be displayed saying that the transaction has been saved successfully. Go to the **next Step**.

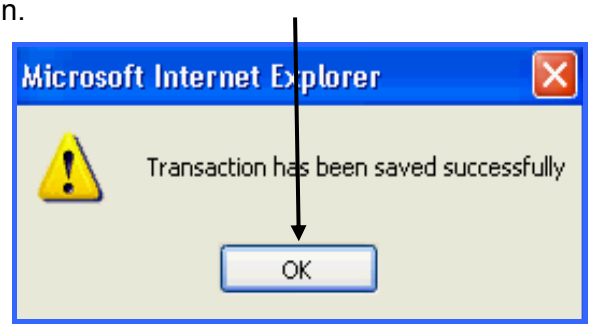
To approve the advice, click on the **Approve** button.

WARNING! Approving the advice at this stage could release it with errors as it has not been checked.



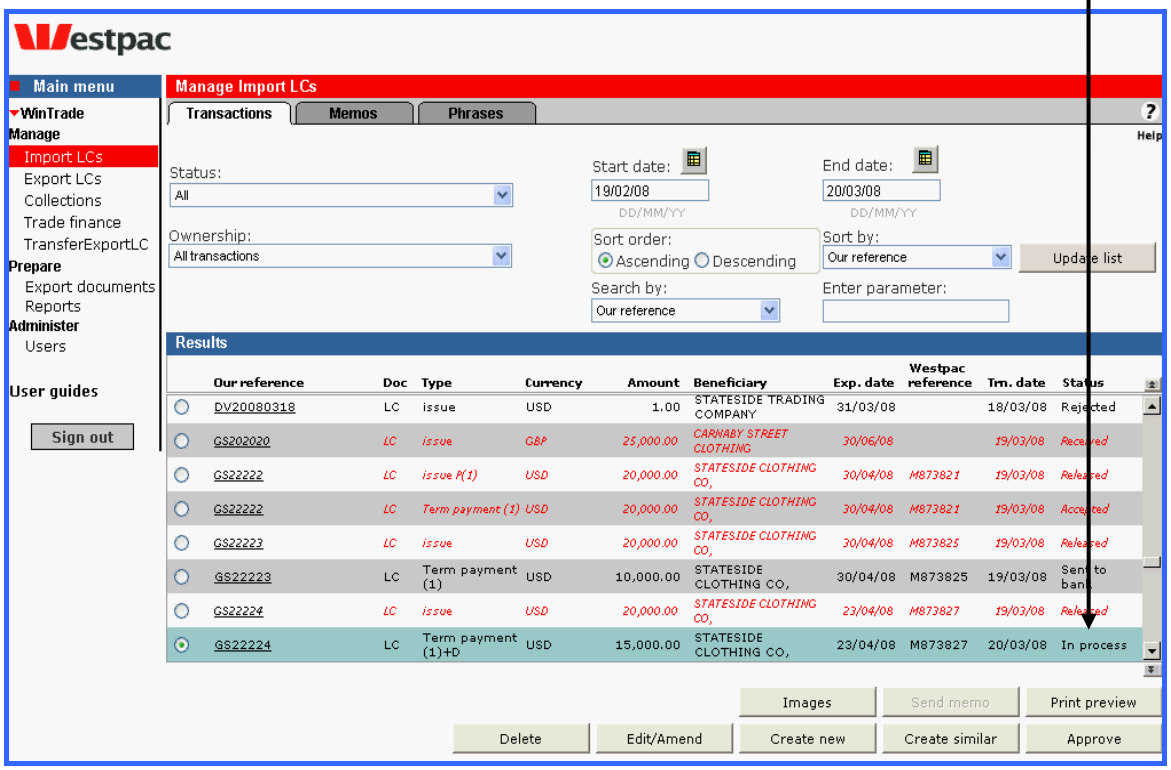
Result: The **Approve** window will be displayed. Follow the procedure to approve or reject a transaction as given in the ***Orientation and Common Procedures User Guide***.

6. Click on the **OK** button.



Result: The **Manage Import LCs** screen with the **Transactions** tab selected will be displayed again showing the transaction status as still **In process**.

7. **Note:** The Status remains as **In process** until the transaction is approved.



This is the end of the first part of the procedure to advise Westpac if the term Import LC is accepted or refused.

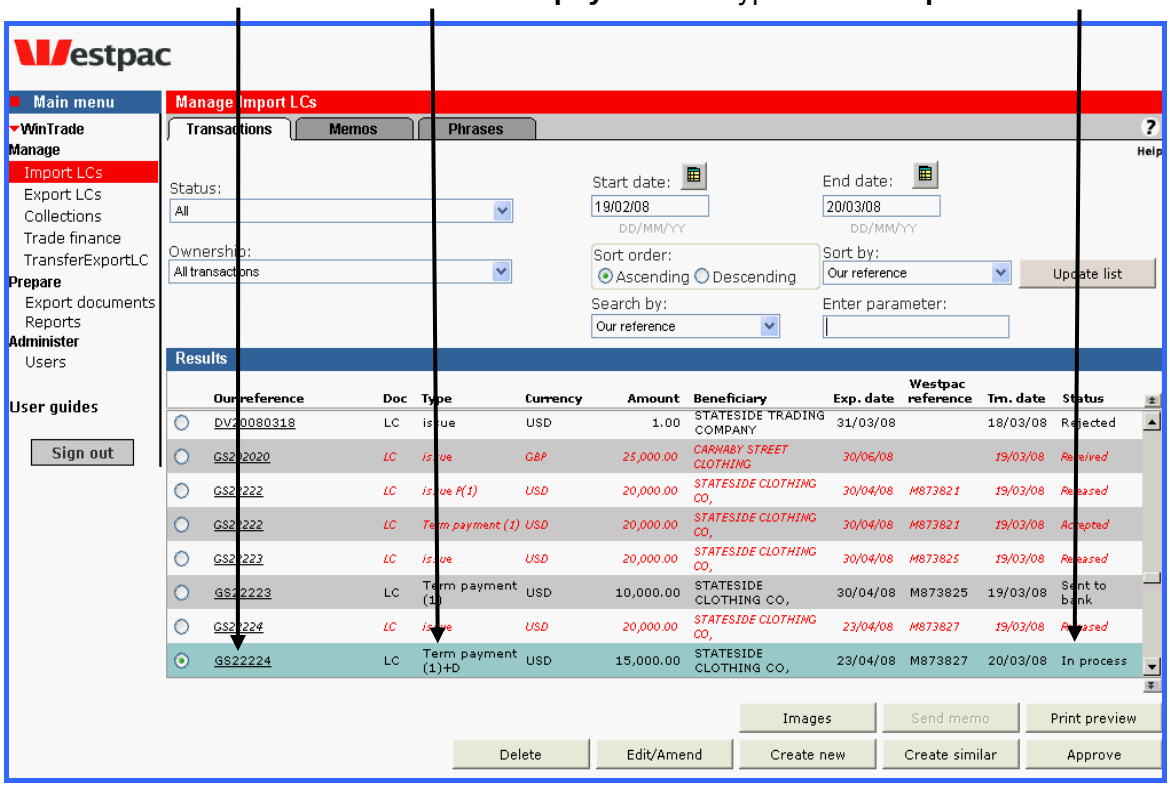
Note: The advice must be approved before it will be sent to Westpac.

Approve advice to Westpac if the Term Import Letter of Credit with Discrepancies will be Accepted

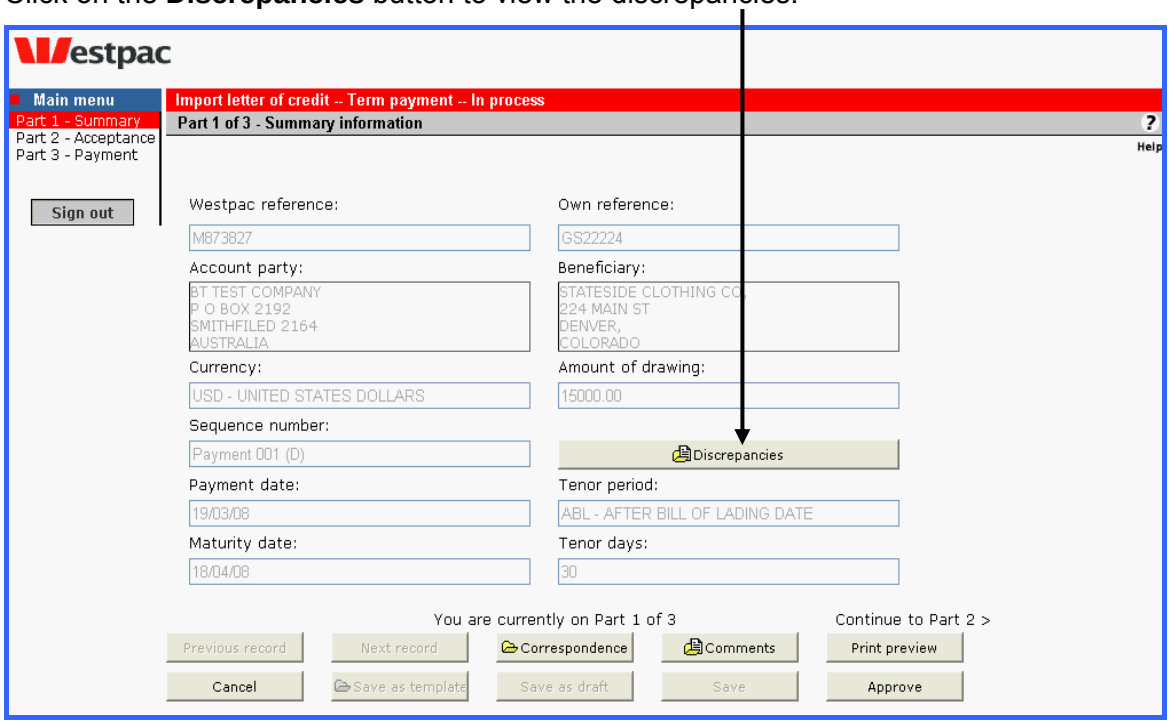
Follow the steps below to approve the advice to Westpac if the term Import LC with discrepancies is accepted or dishonoured.

Note 1: When approving instructions, no changes can be made to the screens.

Note 2: If the LC was refused, the instructions must still be approved so they can be sent to Westpac.

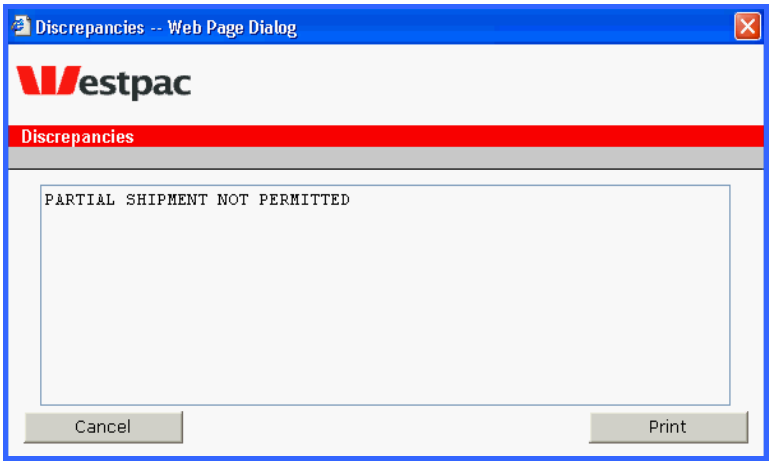
Step	Action
1.	There are two ways to approve the advice to Westpac if the term Import LC is accepted or refused. It is recommended that the approver check the details on it before approving it, as shown in the following procedure. If the approver does not need to check the advice, click on the radio button in front of the Import LC, and then on the **Approve** button. If this is done, the **Approve** window will be displayed. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***. **WARNING!** The above procedure could release the advice to Westpac with errors as it has not been checked. From the **Manage Import LCs** screen with the **Transactions** tab selected, click on the **Our reference** link of the Import LC you are providing payment instructions for. **Note:** The transaction must have a **Term payment +D** type and an **In process** status.  **Result:** The **Import letter of credit – Term payment – In process – Part 1 of 3 – Summary information** screen will be displayed.

2. Click on the **Discrepancies** button to view the discrepancies.



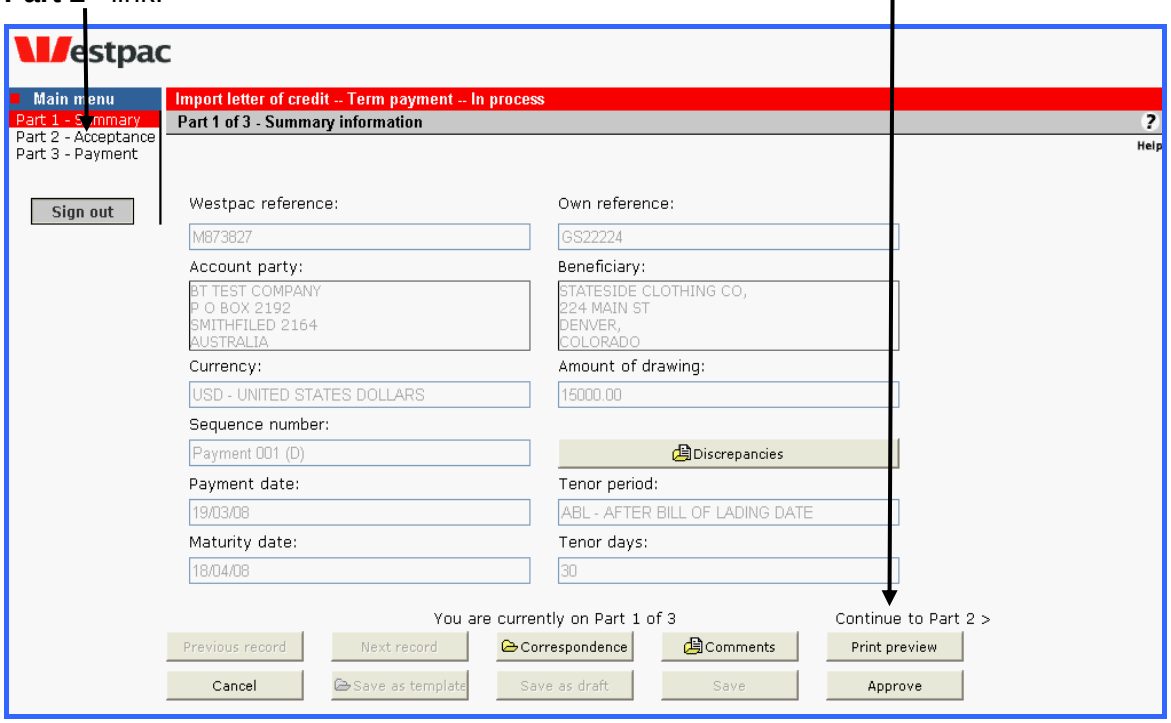
Result: The **Discrepancies** screen will be displayed.

3. View the discrepancies, then click on the **Cancel** button.



Result: The **Import letter of credit – Term payment – In process – Part 1 of 3 – Summary information** screen will be displayed again.

4. Click on the **Part 2 - Acceptance** link at the top left of the screen or the **Continue to Part 2>** link.

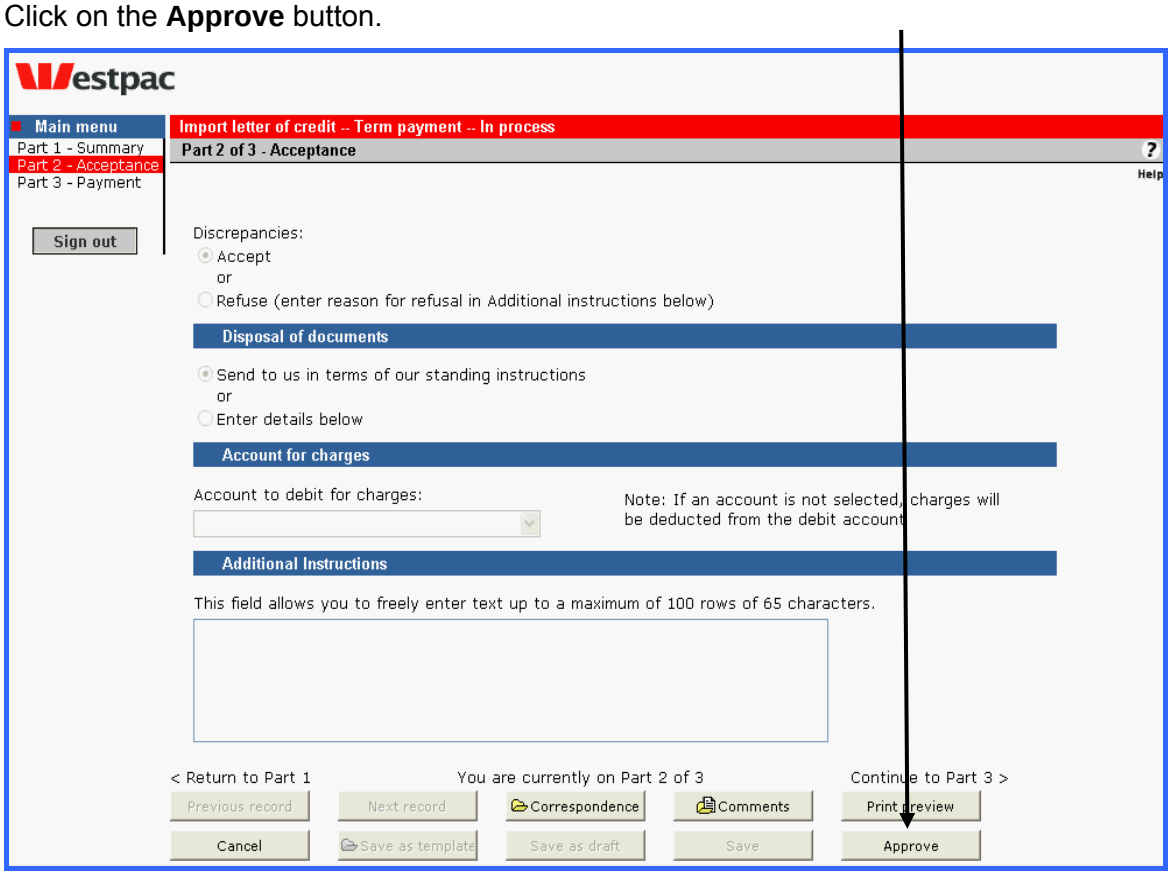


Result: The **Import letter of credit – Term payment – In process – Part 2 of 3 – Acceptance** screen will be displayed.

5. Review this screen to ensure the instructions to Westpac are correct.

Note: There is no need to go to the **Import letter of credit – Term payment – In process – Part 3 of 3 – Payment instructions** screen as no data could be entered on this screen during this procedure.

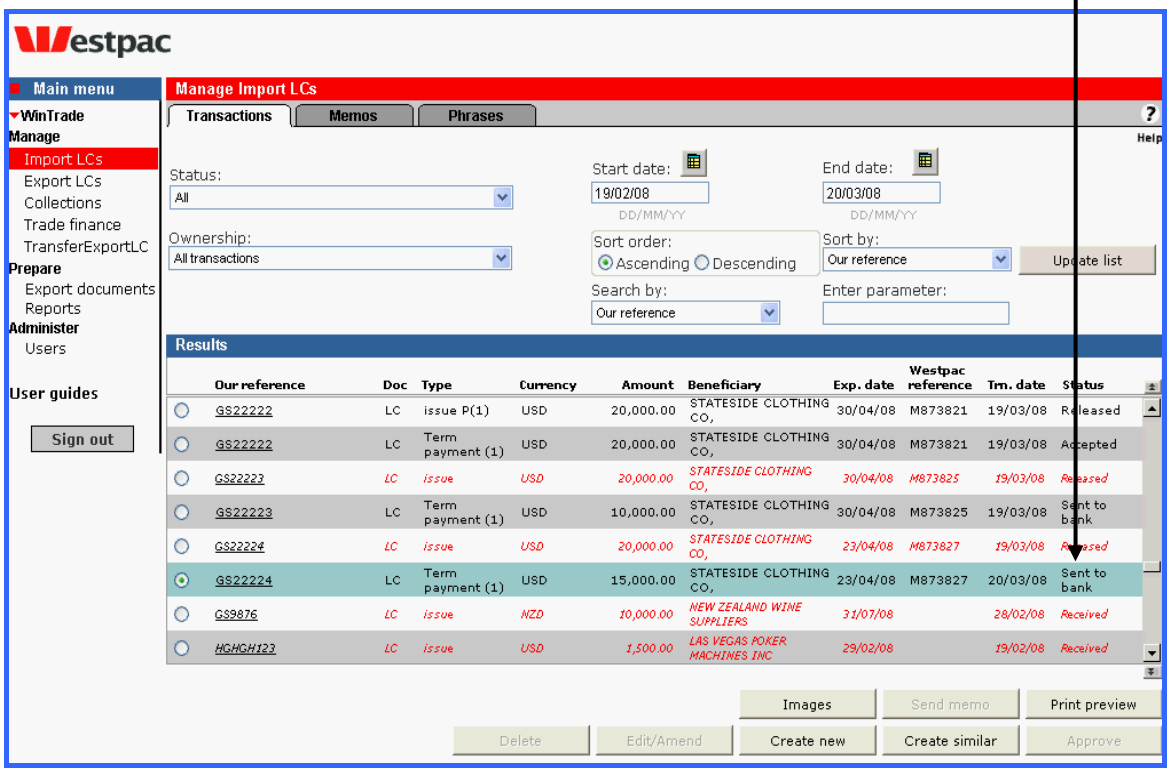
Click on the **Approve** button.



Result: The **Approve** window will be displayed.

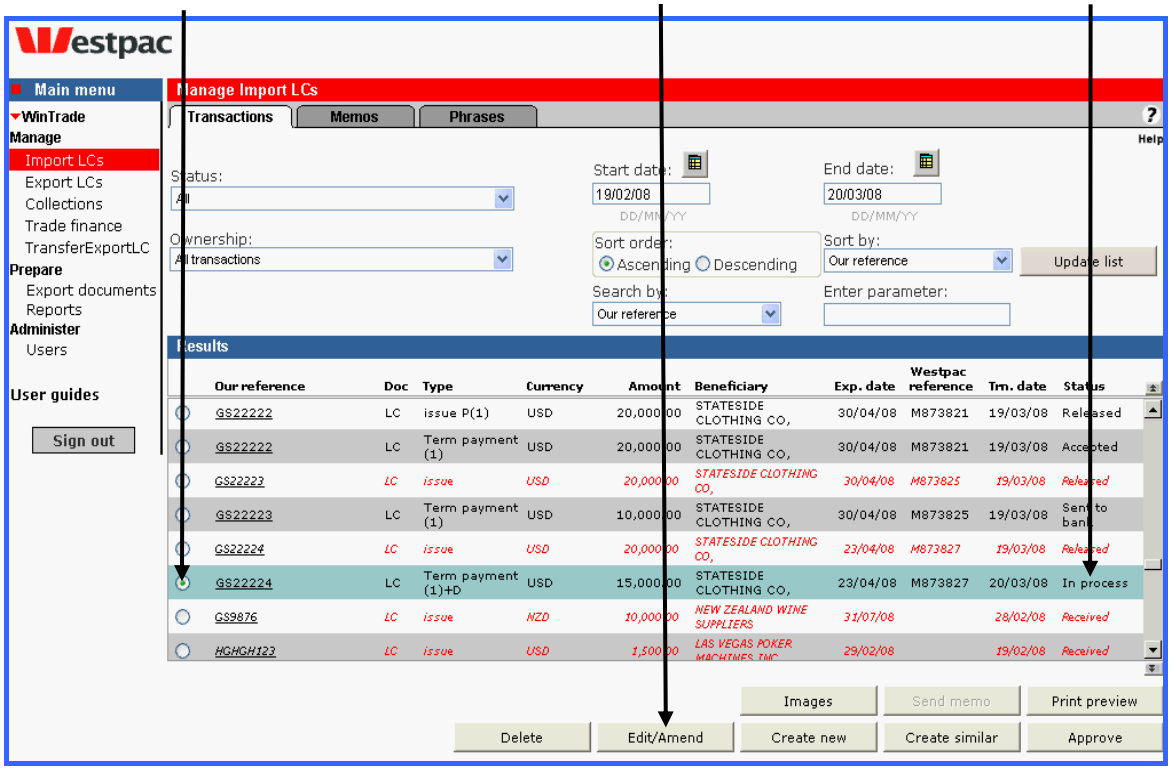
6. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***.

7. **Note:** When the approval procedure is complete, the Status will change to **Approved**, then to **Sent to bank**. When Westpac receives it, the status will change to **Received**. When Westpac has processed it, the status will change to **Accepted**.



Pay a Term Import Letter of Credit

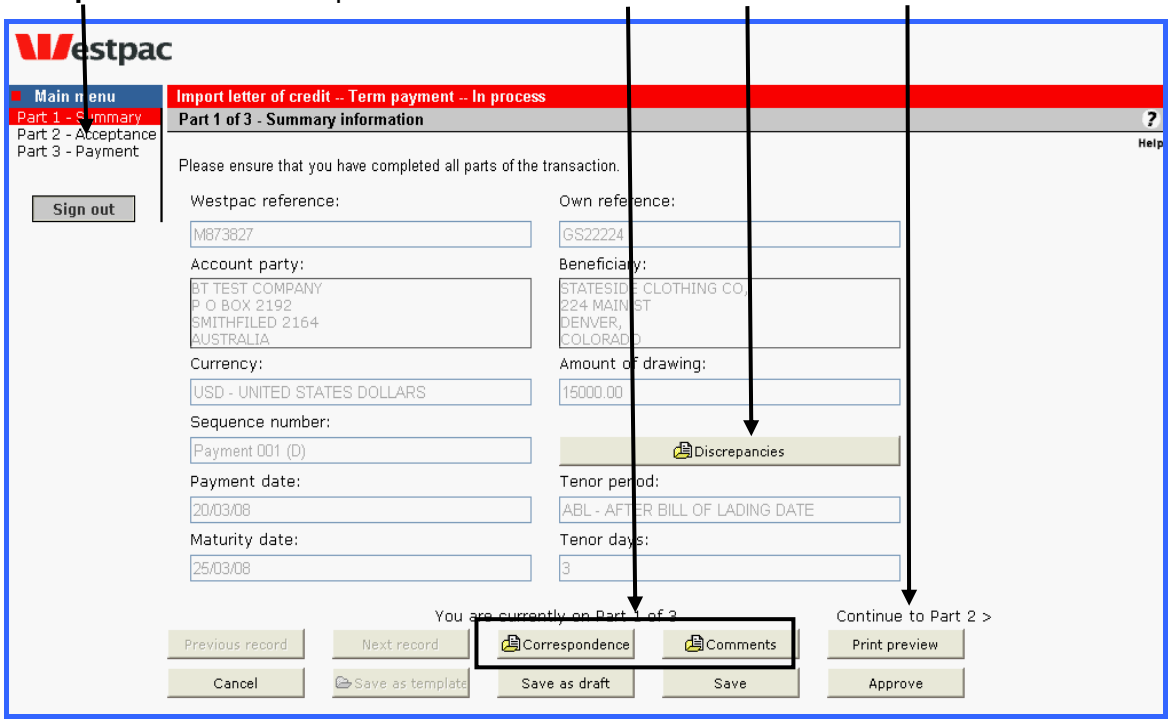
Follow the steps below to pay a term Import LC.

Step	Action
1.	From the **Manage Import LCs** screen with the **Transactions** tab selected, click on the radio button in front of the Import LC to be paid. **Note 1:** The transaction must have a **Term Payment** type and a status of **In process**. **Note 2:** The example below shows an Import LC that had discrepancies which were accepted as indicated by the **+D** in the type. Click on the **Edit/Amend** button.  **Result:** The **Import letter of credit – Term payment – In process – Part 1 of 3 – Summary information** screen will be displayed.

2. Review the information on this screen.

If required, click on the **Correspondence** and/or **Comments** and/or **Discrepancies** button(s) to review information.

When you have reviewed the information required on this screen, click on the **Part 2 – Acceptance** link at the top left of the screen or the **Continue to Part 2>** link.



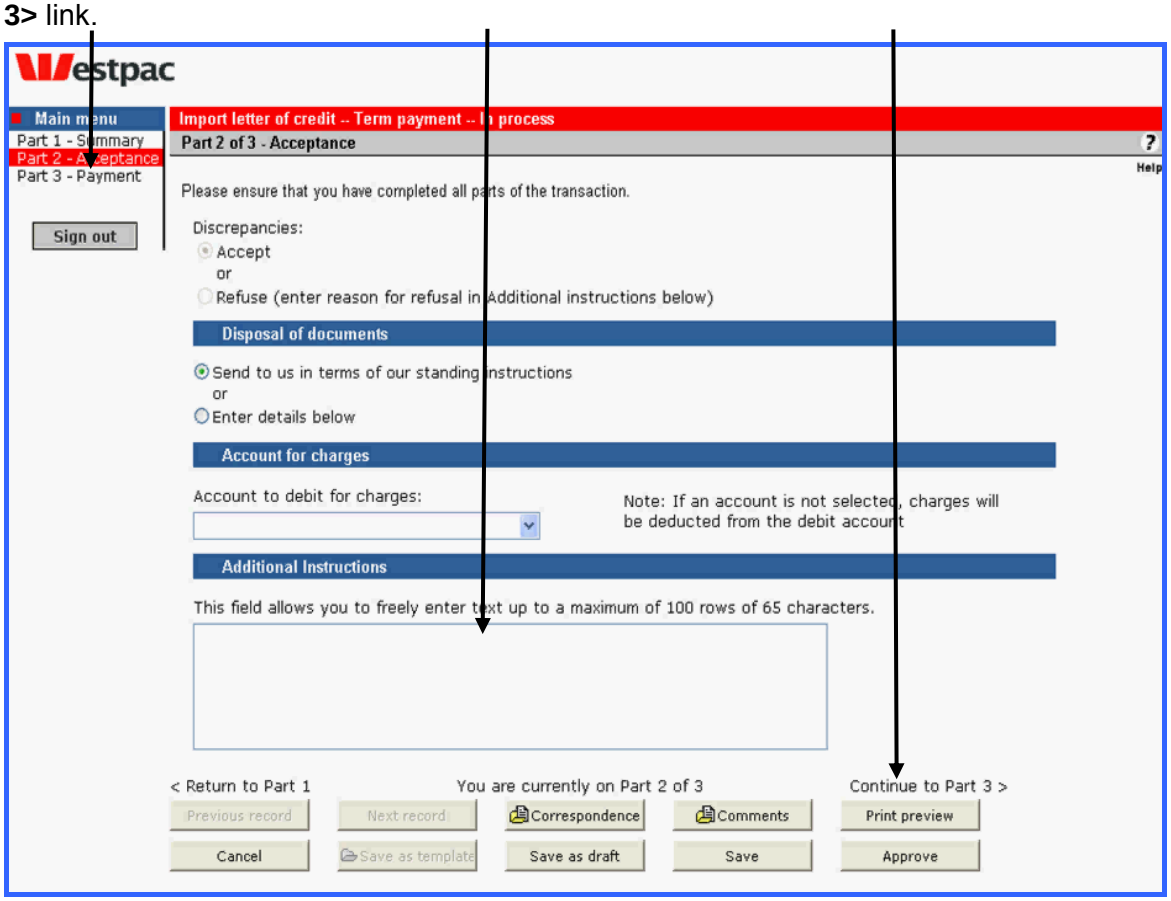
Result: The **Import letter of credit – Term payment – In process – Part 2 of 3 – Acceptance** screen will be displayed.

3. In the **Account for charges** section, select the relevant account from the **Account to debit for charges** field drop down menu.

Note: If an account is not selected, Westpac will deduct the charges from the same account as the principal.

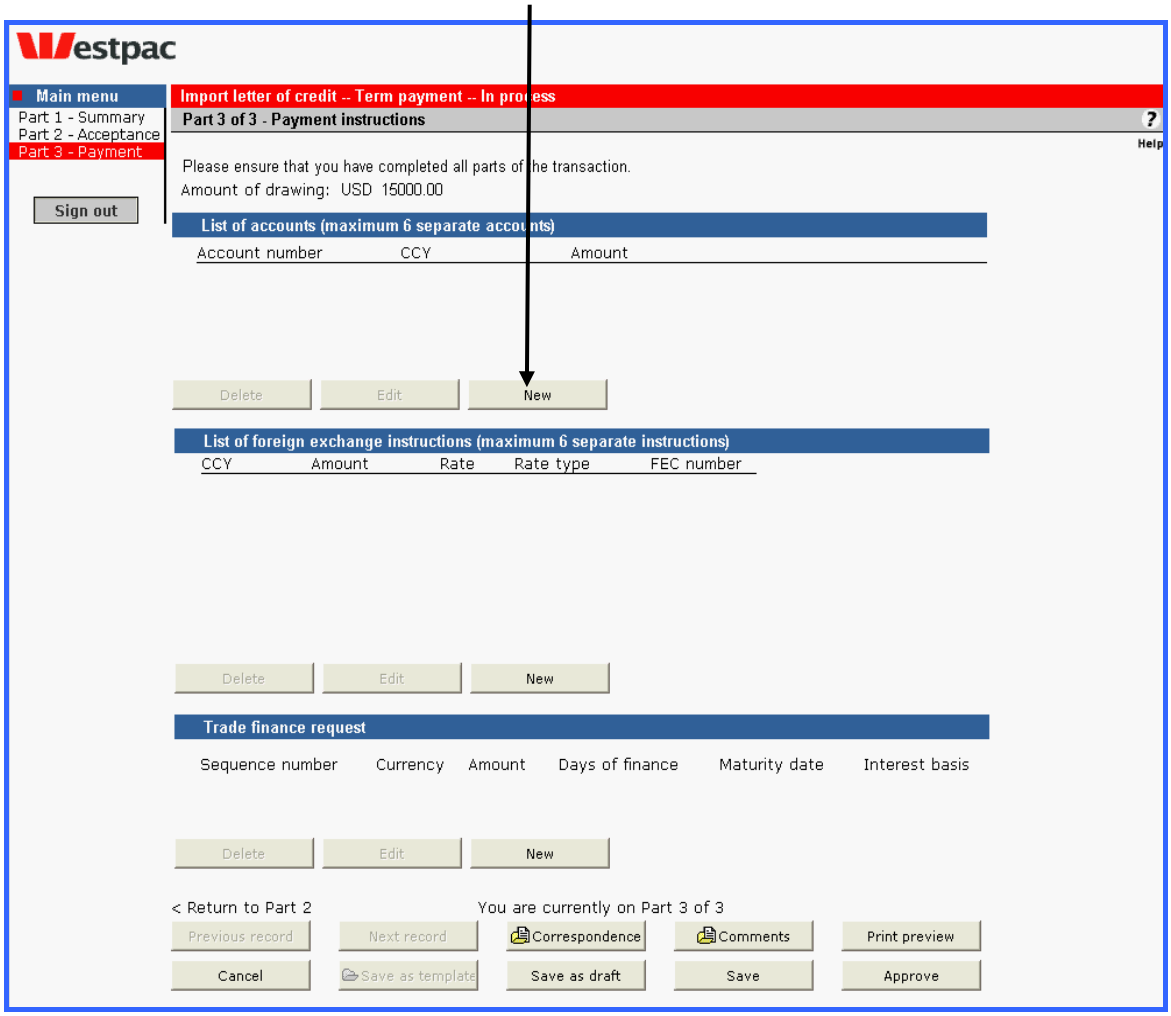
Type any other additional instructions in the **Additional Instructions** field, e.g. if payment is made by a method other than from an account.

Click on the **Part 3 - Payment** link at the top left of the screen or the **Continue to Part 3>** link.



Result: The **Import letter of credit – Term payment – In process – Part 3 of 3 – Payment instructions** screen will be displayed.

4. Click on the **New** button below the **List of accounts** table.



Result: The **Document for import – Account details** screen will be displayed.

5. Is the amount to be paid electronically?

If No, select the option **Refer to Additional Instructions** in the **Account Number** field from the drop down menu, then go to **Step 12** on page 74.

If Yes, select the required account number in the **Account Number** field from the drop down menu.

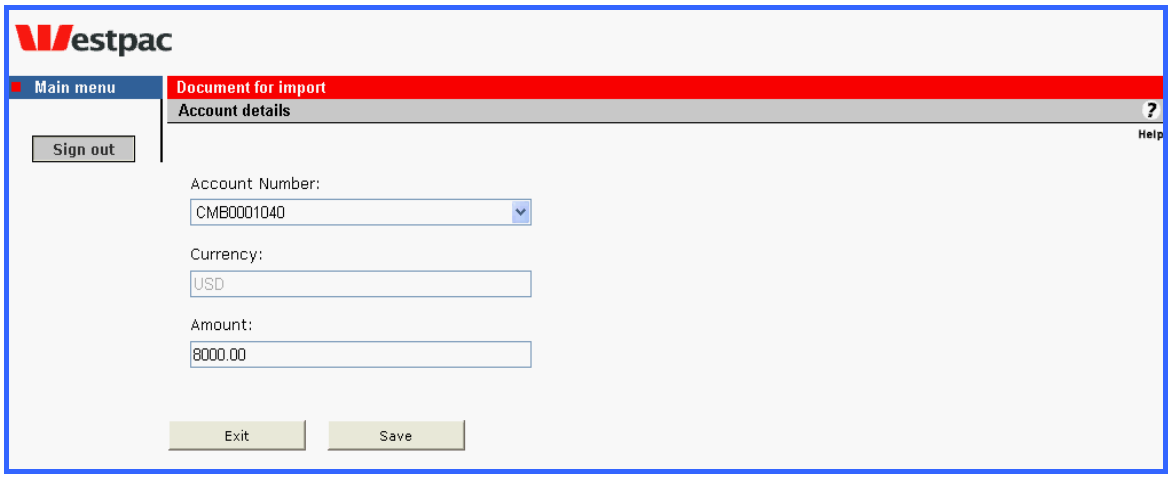
Note: The currency of that account defaults in the **Currency** field.

Type the amount to be paid from this account in the **Amount** field.

IMPORTANT NOTE: This amount is in the currency of the account, **not** the transaction currency of the Import LC.

Note: If the Import LC is in foreign currency and the account is in local currency, if the **Amount** field is left blank, it will default to **'Balance of Payment'**.

Click on the **Save** button.



Result: The **Import letter of credit – Term payment – In process – Part 3 of 3 – Payment instructions** screen will be displayed again.

6. Is the Import LC to be paid from more than one account?

If Yes, repeat **Steps 4 and 5** for the amount to be paid from each account.

Note: The Import LC can be paid from a maximum of six separate accounts.

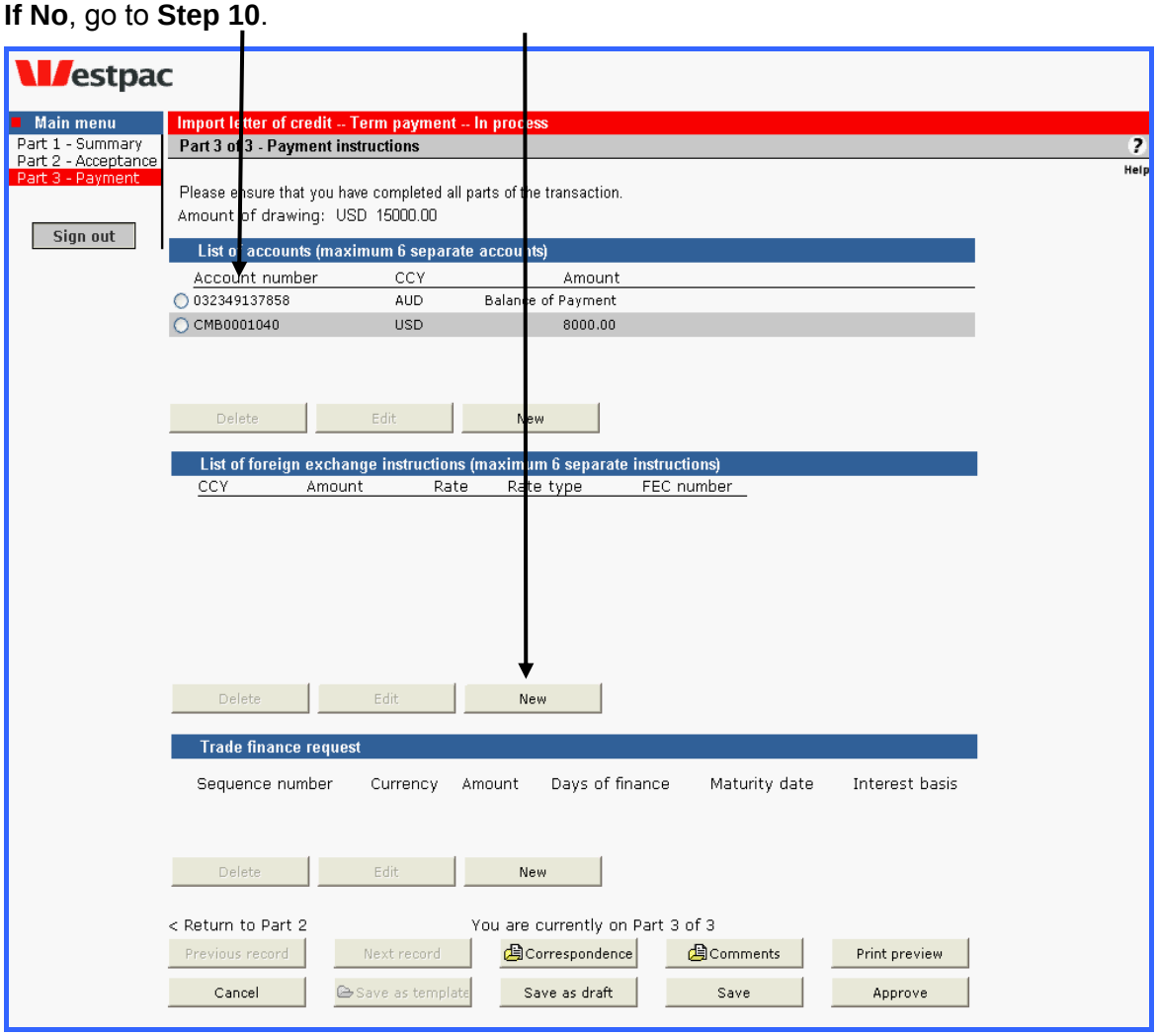
If No, go to the **next Step**.

7. **Note:** The account(s) selected in Steps 4 and 5 are shown in the **List of accounts** table.

Do you require currency conversion for this Import LC?

If Yes, click on the **New** button below the **List of foreign exchange instructions** table.

If No, go to **Step 10**.



Result: The **Document for import – Foreign exchange instruction details** screen will be displayed.

8. The currency in the **Currency** field will default from the Import LC.

Type the amount of this currency in the **Amount** field.

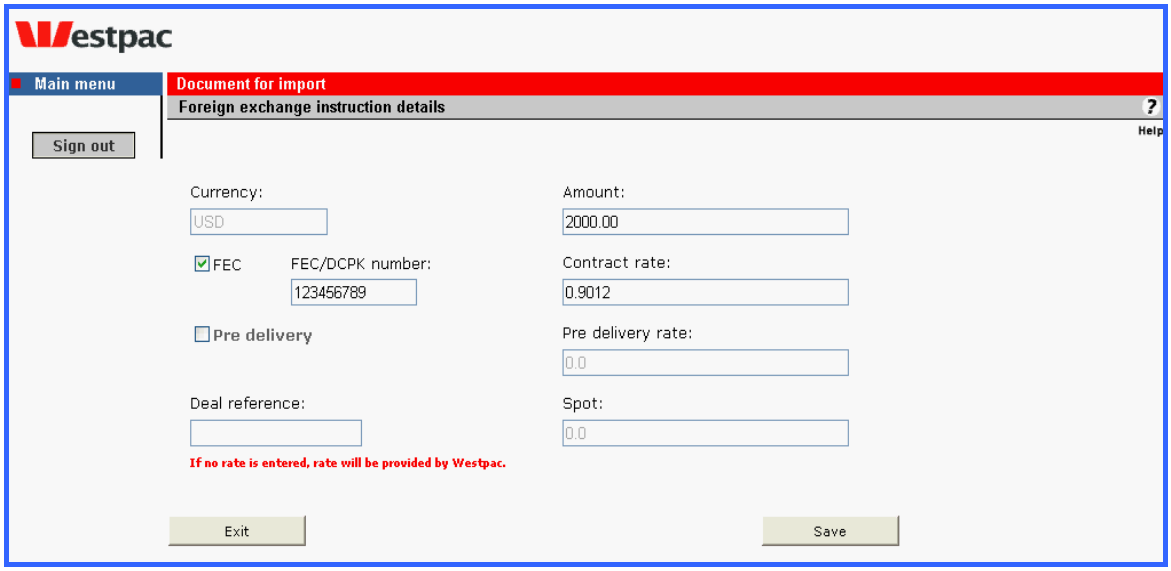
If required:

- Click in the **FEC** checkbox, type your foreign exchange contract number in the **FEC/DCPK number** field, and type the contract rate in the **Contract rate** field, and/or
- Click in the **Pre delivery** check box and type the pre delivery rate in the **Pre delivery rate** field, and/or
- Type the dealer's reference number in the **Dealers reference** field and the agreed rate in the **Spot** field.

Note: If no rate is entered in the rate or spot fields, Westpac will provide a rate.

Click on the **Save** button.

Note: If any of the rate fields has an incorrect rate entered because of market fluctuations, payment times or any other reason, Westpac will amend the rate. When viewing the payment screens in Westpac WinTrade, any amendments Westpac makes will not be shown in these fields. All amendments Westpac makes in payments will be part of the advice shown under the **Correspondence** button on the screens.



Result: The **Import letter of credit – Term payment – In process – Part 3 of 3 – Payment instructions** screen will be displayed again.

9. Are any more foreign exchange instructions to be entered?

If Yes, repeat **Steps 7 and 8** for these foreign exchange instructions.

Note: There can be a maximum of six separate foreign exchange instructions.

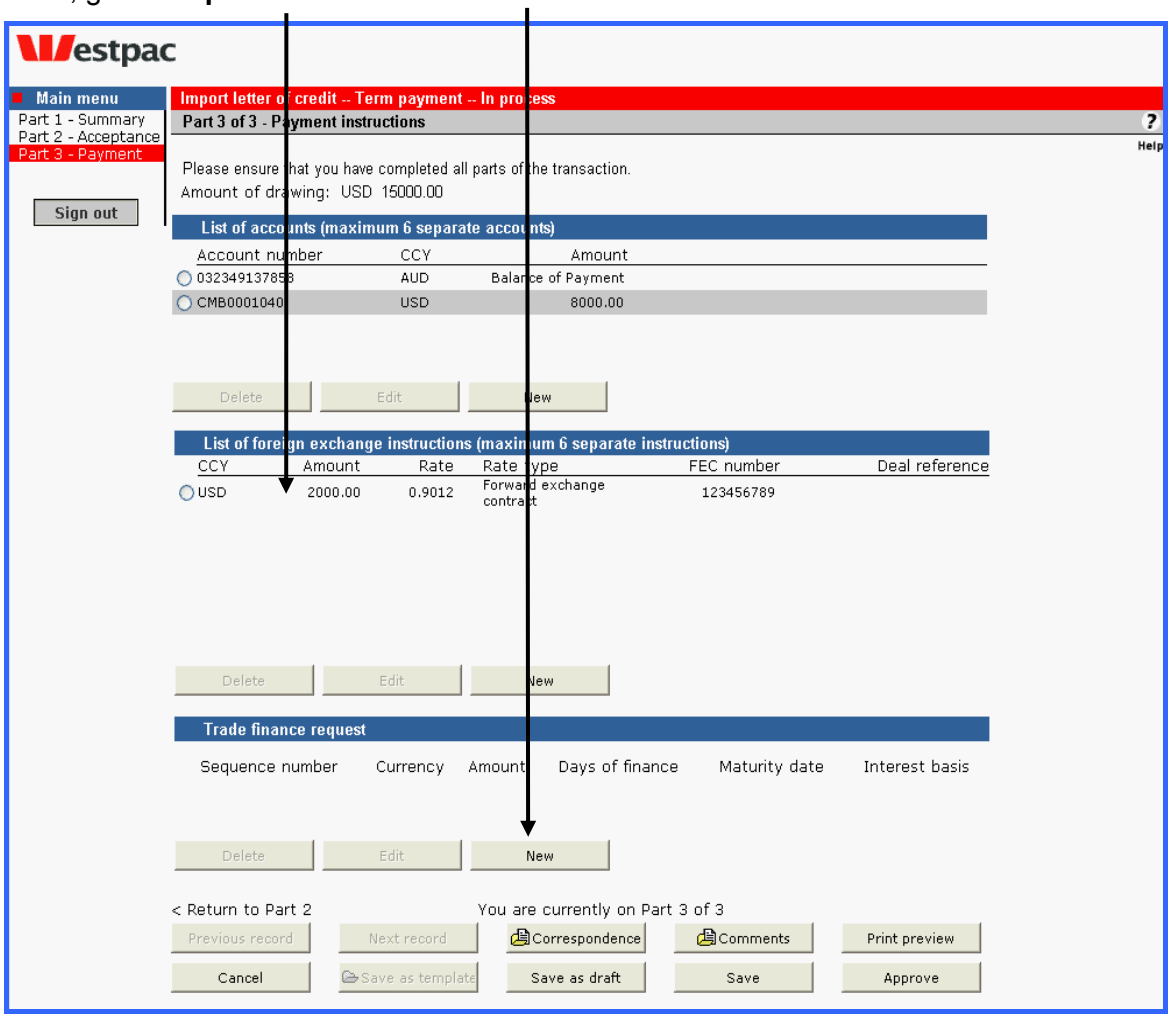
If No, go to the **next Step**.

10. **Note:** The foreign exchange instruction(s) entered in Steps 7 and 8 are shown in the **List of foreign exchange instructions** table.

Do you wish to request Trade Finance to pay for this Import LC?

If Yes, Click on the **New** button below the **Trade finance request** table.

If No, go to **Step 12**.



Result: The **Document for import – Trade Finance request** screen will be displayed.

11. The currency in the **Currency** field will default from the Import LC. If required, it can be changed to domestic currency.

Type the amount of finance requested in the **Amount** field.

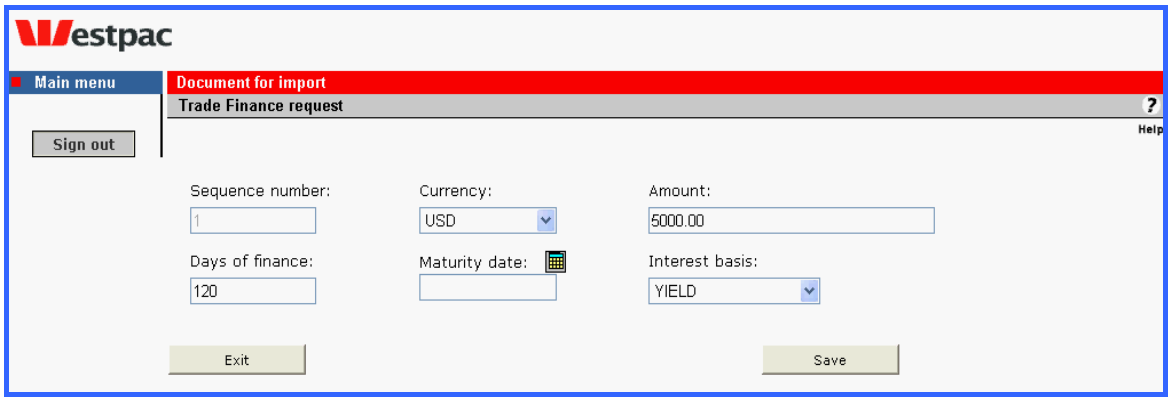
Type the number of days trade finance is requested in the **Days of finance** field, ***OR***

Select the loan maturity date from the calendar or type it in the **Maturity date** field.

Select the type of interest from the **Interest basis** drop down menu.

Note: Interest basis can be Yield (i.e. interest charged at maturity) or Discount (i.e. interest charged up-front).

Click on the **Save** button.



Result: The **Import letter of credit – Term payment – In process – Part 3 of 3 – Payment instructions** screen will be displayed again.

12. **Note:** The trade finance request entered in Steps 10 and 11 are shown in the **Trade finance request** table.

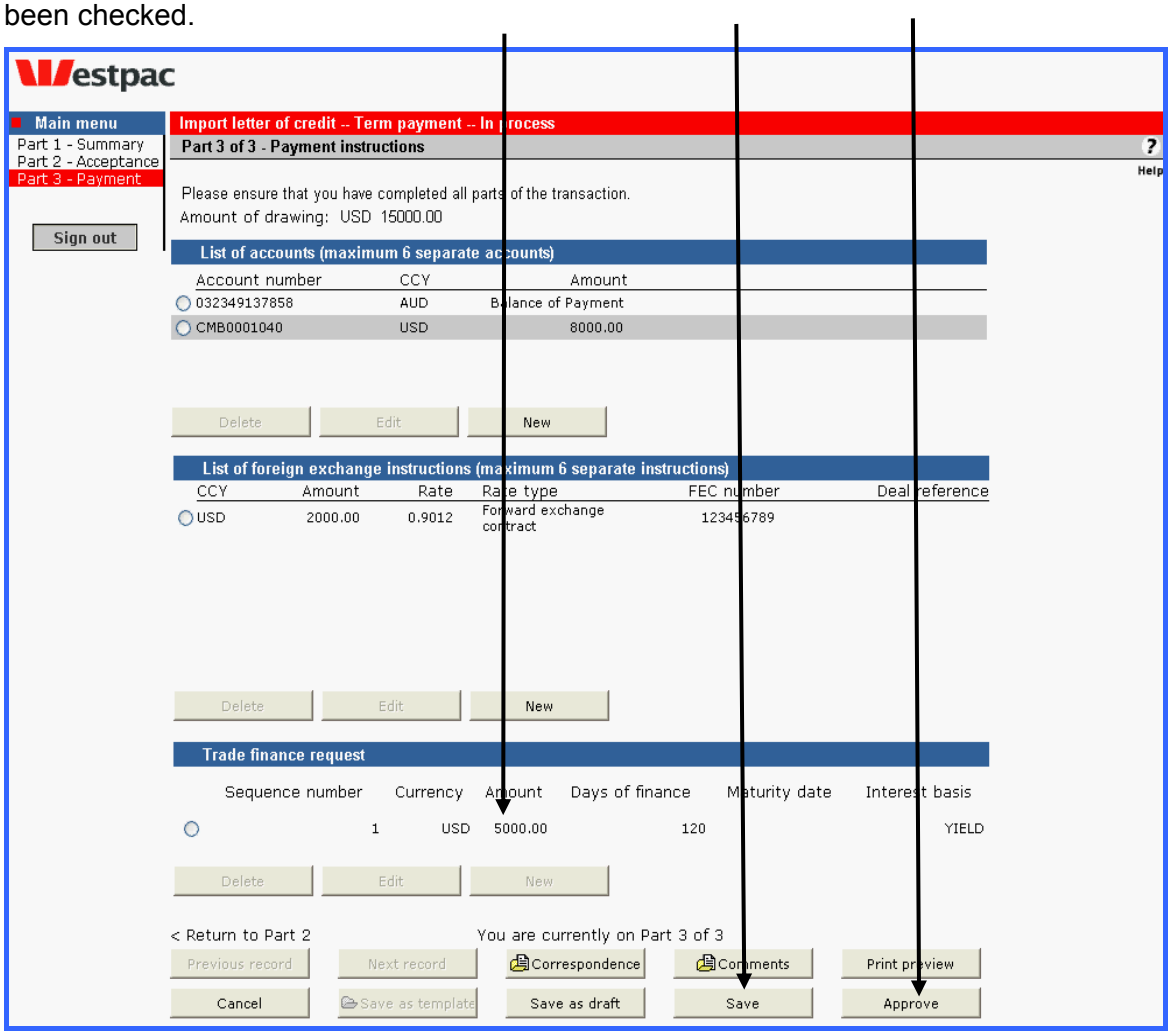
Save or approve the payment.

To save the payment, click on the **Save** button.

Result: A message will be displayed saying that the transaction has been saved successfully. Go to the **next Step**.

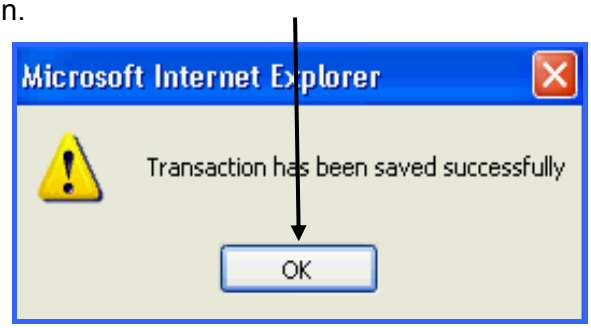
To approve the transaction, click on the **Approve** button.

WARNING! Approving the payment at this stage could release it with errors as it has not been checked.



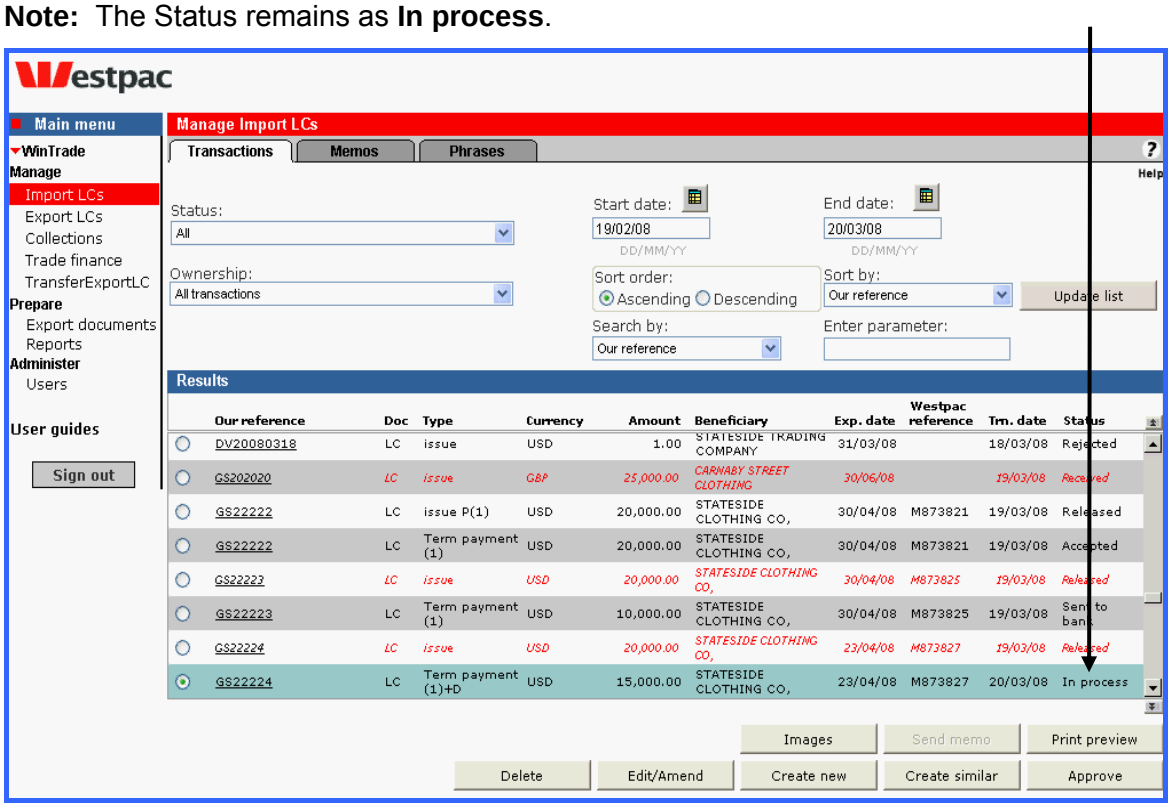
Result: The **Approve** window will be displayed. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***.

13. Click on the **OK** button.



Result: The **Manage Import LCs** screen with the **Transactions** tab selected will be displayed again showing the transaction status as still **In process**.

14. **Note:** The Status remains as **In process**.



This is the end of the first part of the procedure to pay a term Import LC.

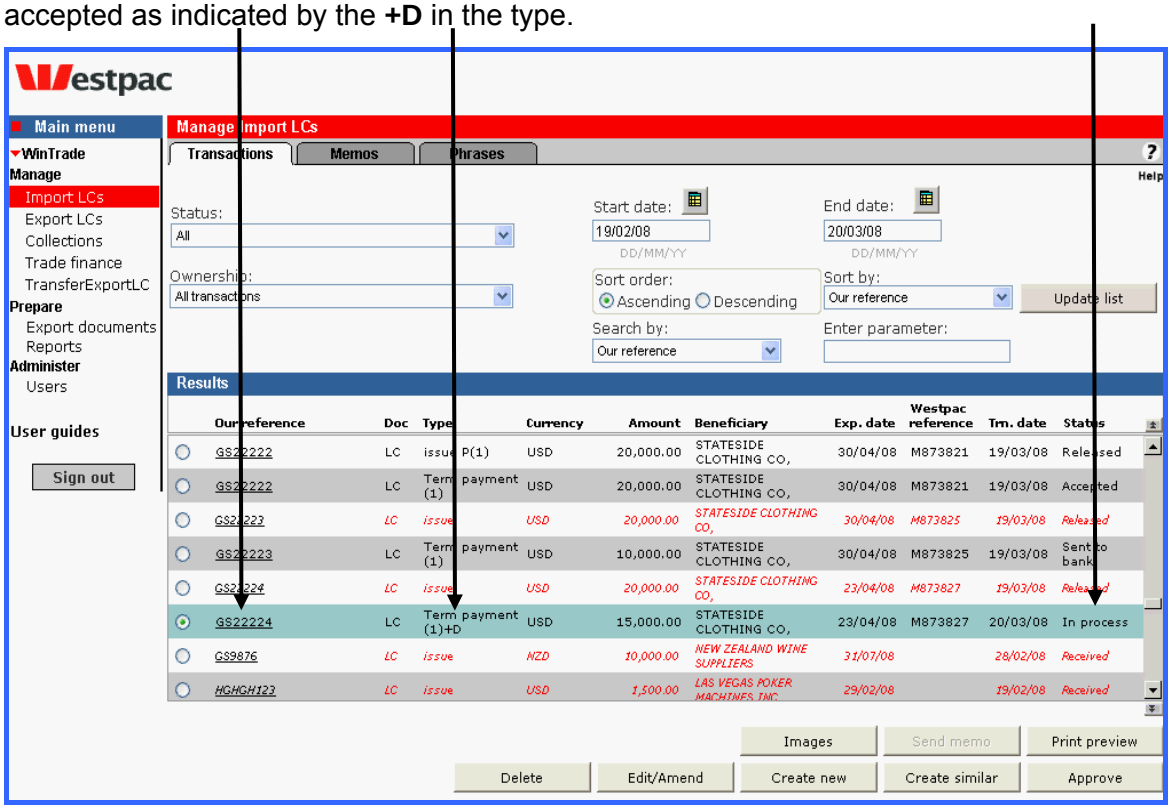
Note: The payment needs to be approved before it will be sent to Westpac.

Approve a Payment for a Term Import Letter of Credit

Follow the steps below to approve a payment for a term Import LC.

Note 1: When approving a payment, no changes can be made to the screens.

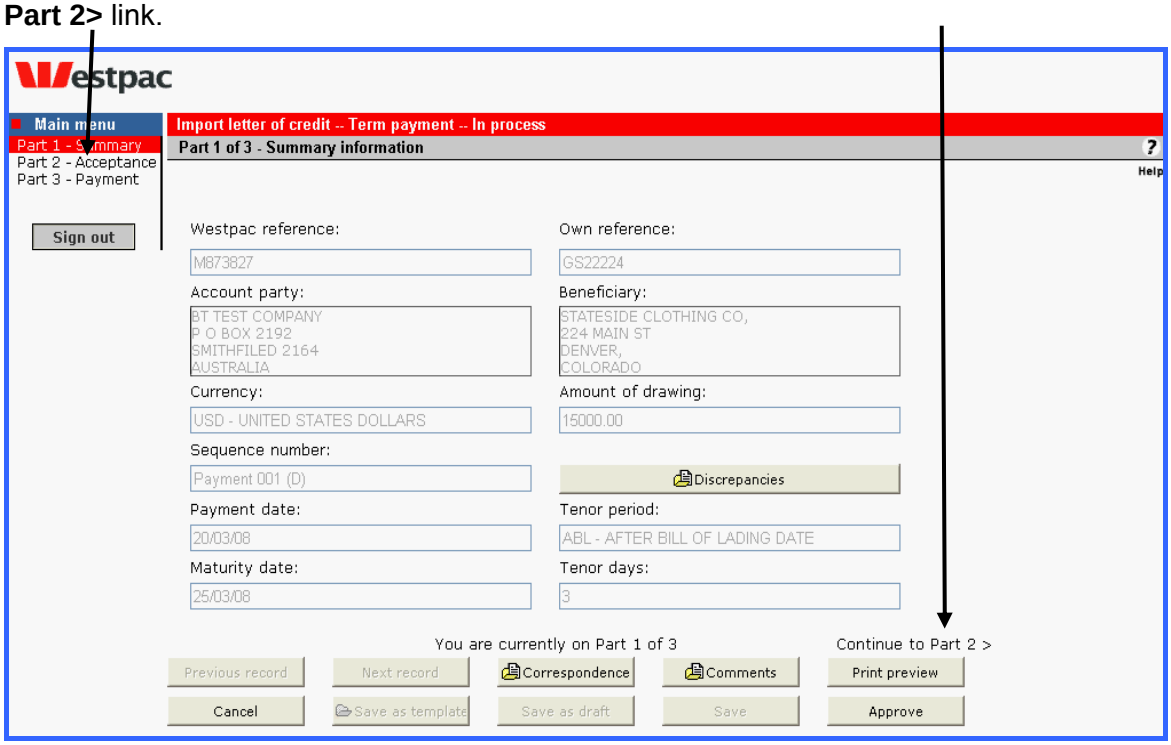
Note 2: If the payment was refused, it must still be approved so it can be sent to Westpac.

Step	Action
1.	There are two ways to approve a payment for a term Import LC. It is recommended that the approver check the details on it before approving it, as shown in the following procedure. If the approver does not need to check the payment, click on the radio button in front of the Import LC to be paid, and then on the **Approve** button. If this is done, the **Approve** window will be displayed. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***. **WARNING!** The above procedure could release the term Import LC payment with errors as it has not been checked. From the **Manage Import LCs** screen with the **Transactions** tab selected, click on the **Our reference** link of the term Import LC payment that you want to approve. **Note 1:** The transaction will have a **Term Payment** type and an **In process** status. **Note 2:** The example below shows an Import LC that had discrepancies which were accepted as indicated by the **+D** in the type.  **Result:** The **Import letter of credit – Term payment – In process – Part 1 of 3 – Summary information** screen will be displayed.

2. Review this screen for accuracy before proceeding.

If required, click on the **Discrepancies**, **Correspondence** and/or **Comments** button(s) to view this information.

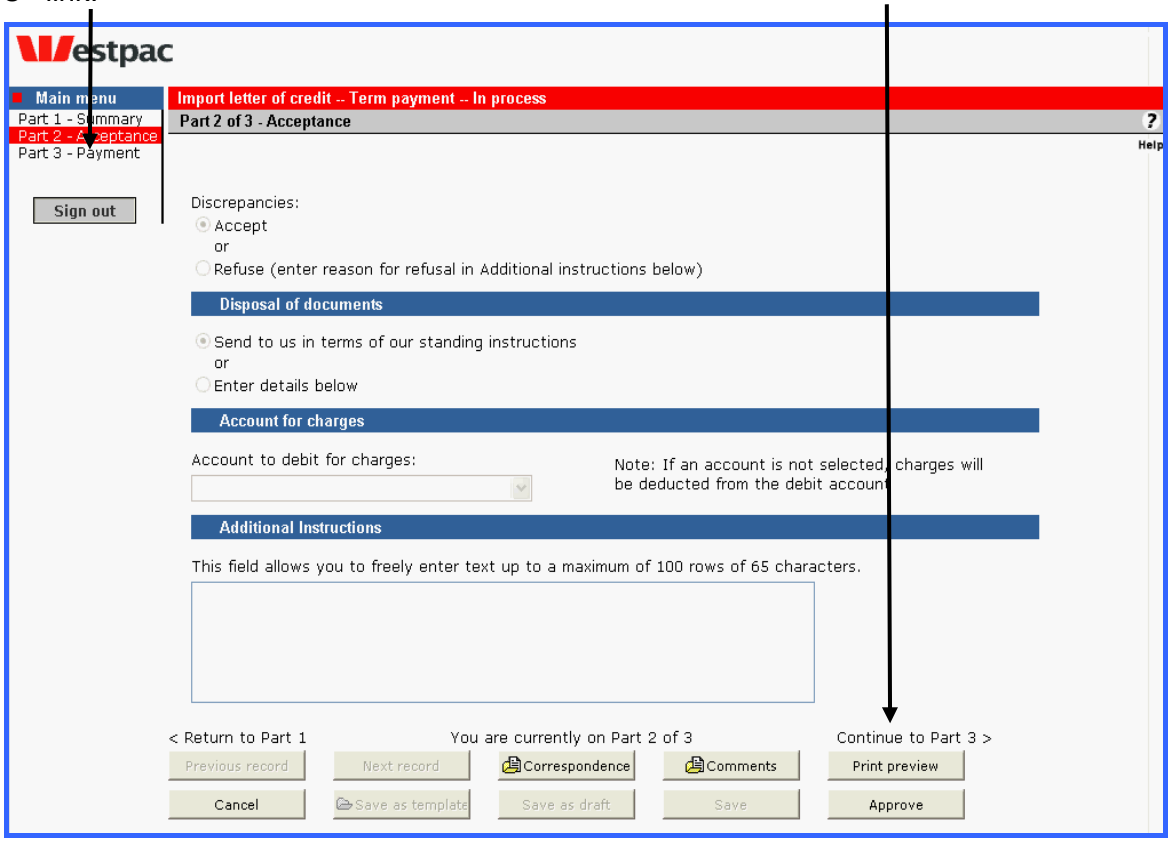
Click on the **Part 2 - Acceptance** link at the top left of the screen or the **Continue to Part 2>** link.



Result: The **Import letter of credit – Payment – In process - Part 2 of 3 – Acceptance** screen will be displayed.

3. Review this screen for accuracy before proceeding.

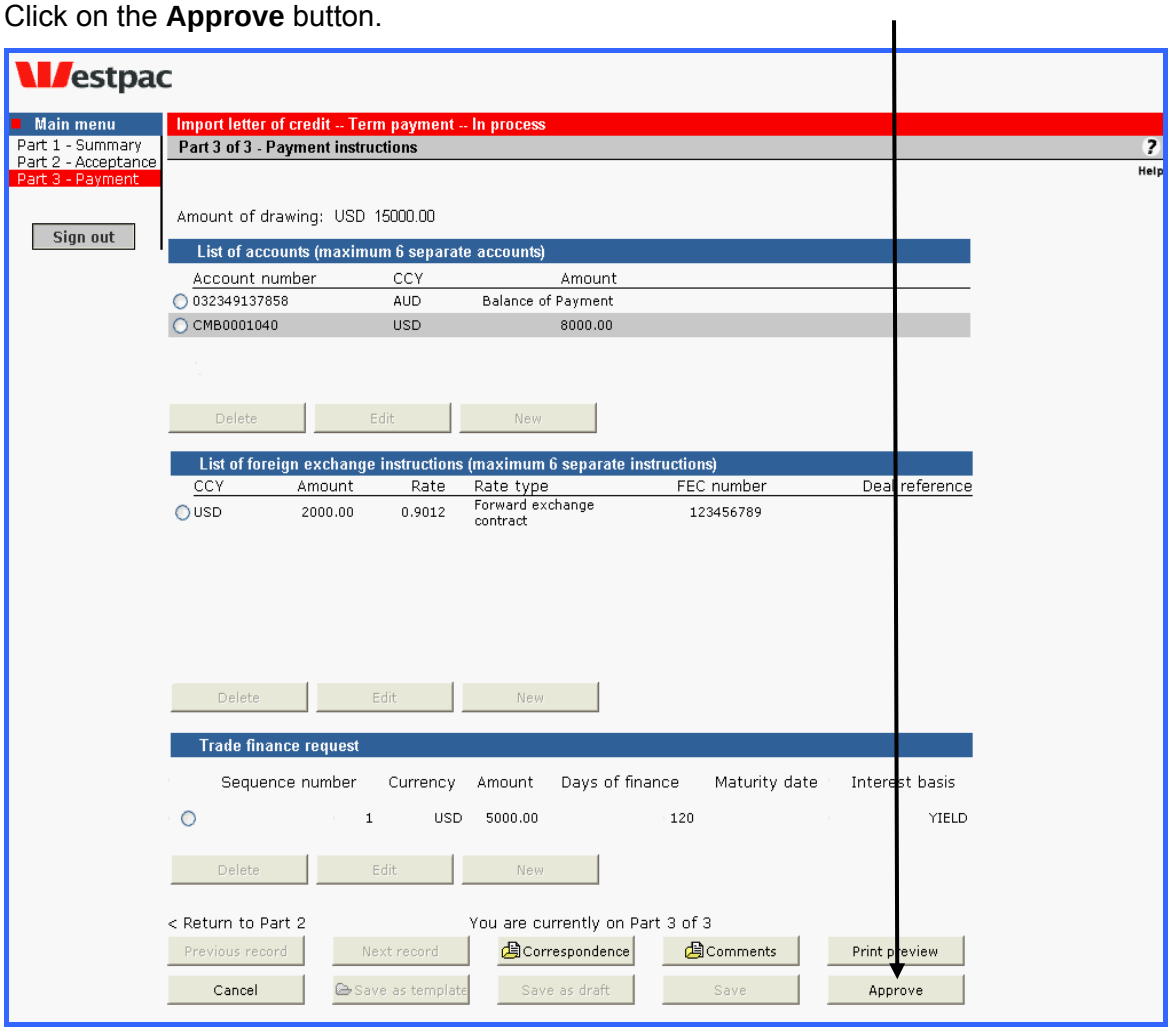
Click on the **Part 3 - Payment** link at the top left of the screen or the **Continue to Part 3>** link.



Result: The **Import letter of credit – Payment – In process - Part 3 of 3 – Payment instructions** screen will be displayed.

4. Review this screen for accuracy before proceeding.

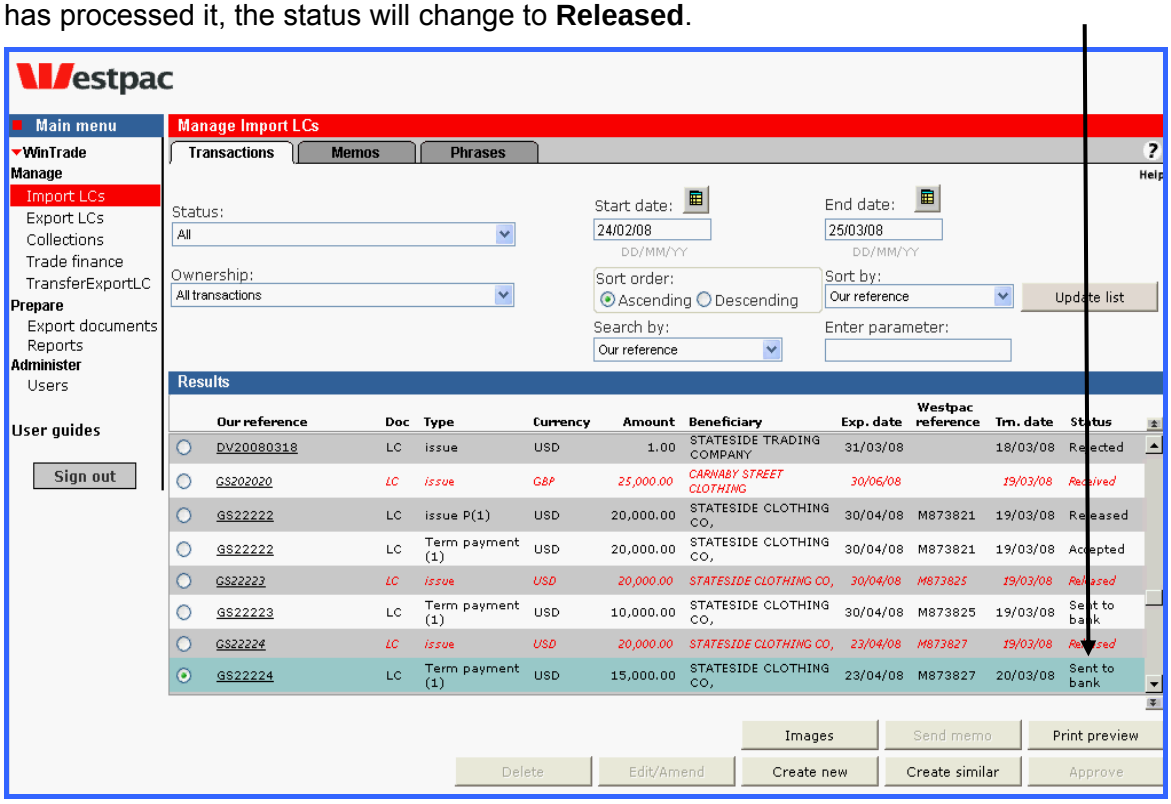
Click on the **Approve** button.



Result: The **Approve** window will be displayed.

5. Follow the procedure to approve or reject the transaction as given in the ***Orientation and Common Procedures User Guide***.

6. **Note:** When the approval procedure is complete, the Status will change to **Sent to bank**. When Westpac receives it, the status will change to **Received**. When Westpac has processed it, the status will change to **Released**.



Use the Phrase Editor for an Import Letter of Credit

Overview

The phrase editor enables you to create, amend, save and delete common phrases that can be used each time you establish an Import LC.

There are three categories of phrases:

- Description of goods,
- Documents required, and
- Additional conditions.

To avoid typing these phrases each time an Import LC is established, they are stored in web pages which are activated by clicking on the relevant button.

Some of these phrases have been added by a system administrator and cannot be edited or deleted. In these cases, the following will be displayed on the screen:

Users can add their own commonly used phrases to these lists, view phrases in the list, and edit or delete them as required. This is done through the **Phrases** editor.

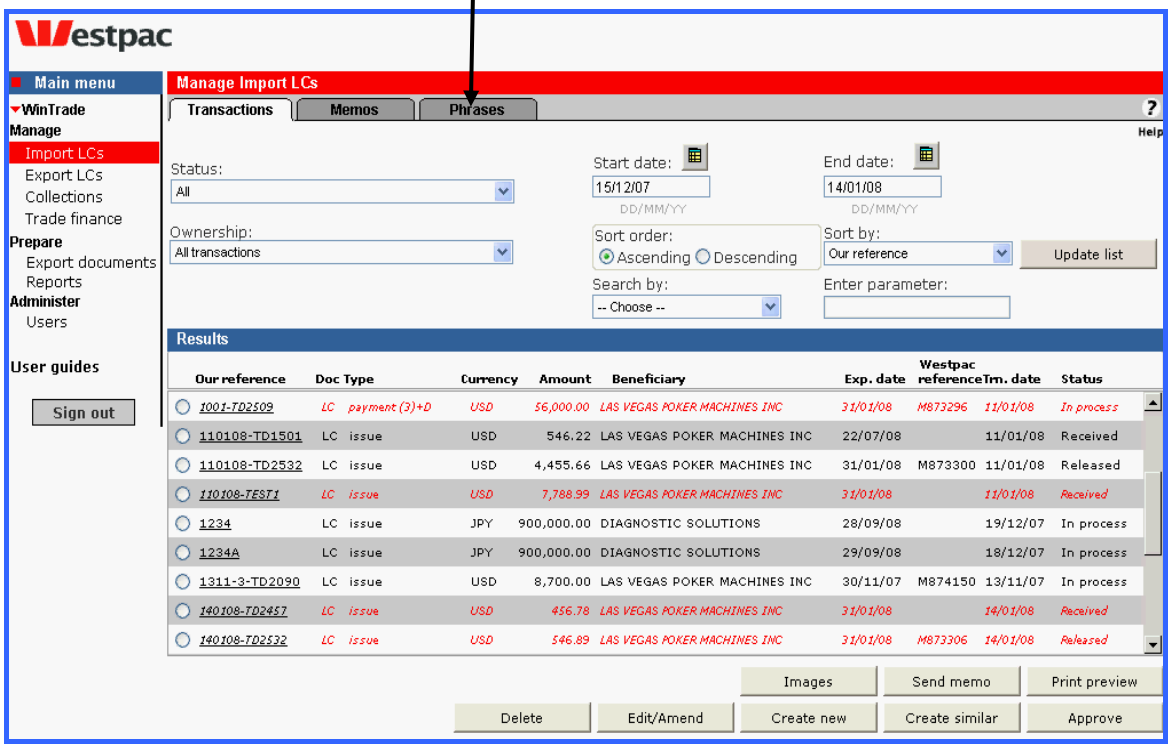
Note: When phrases are selected from the web page, they can still be amended when they appear in the field.

The following procedure details how to use the Phrase editor for an Import LC.

Use the Phrases Editor for an Import Letter of Credit

Follow the steps below to use the phrases editor for an Import LC.

Step	Action
1.	With the **Manage Import LCs** screen with the **Transactions** tab selected, click on the **Phrases** tab at the top of the screen.



Result: The **Import phrases** screen will be displayed.

2. Select the phrase type you want to add, amend, view or delete from the drop down menu in the **Type** field (A).

Click on the **Update list** button (B).

Note: In the following examples, the **Type** selected will be **Documents required**. This will appear in the screen name where **<Type>** is shown in this procedure. The procedures for the different document types will be the same.

To add a new phrase, click on the **Create new** button (C).

Result: The **<Type> - Standard phrases - <Type>** screen will be displayed. Go to the **next Step**.

To view an existing phrase, click on the **Short name** link of that phrase (D).

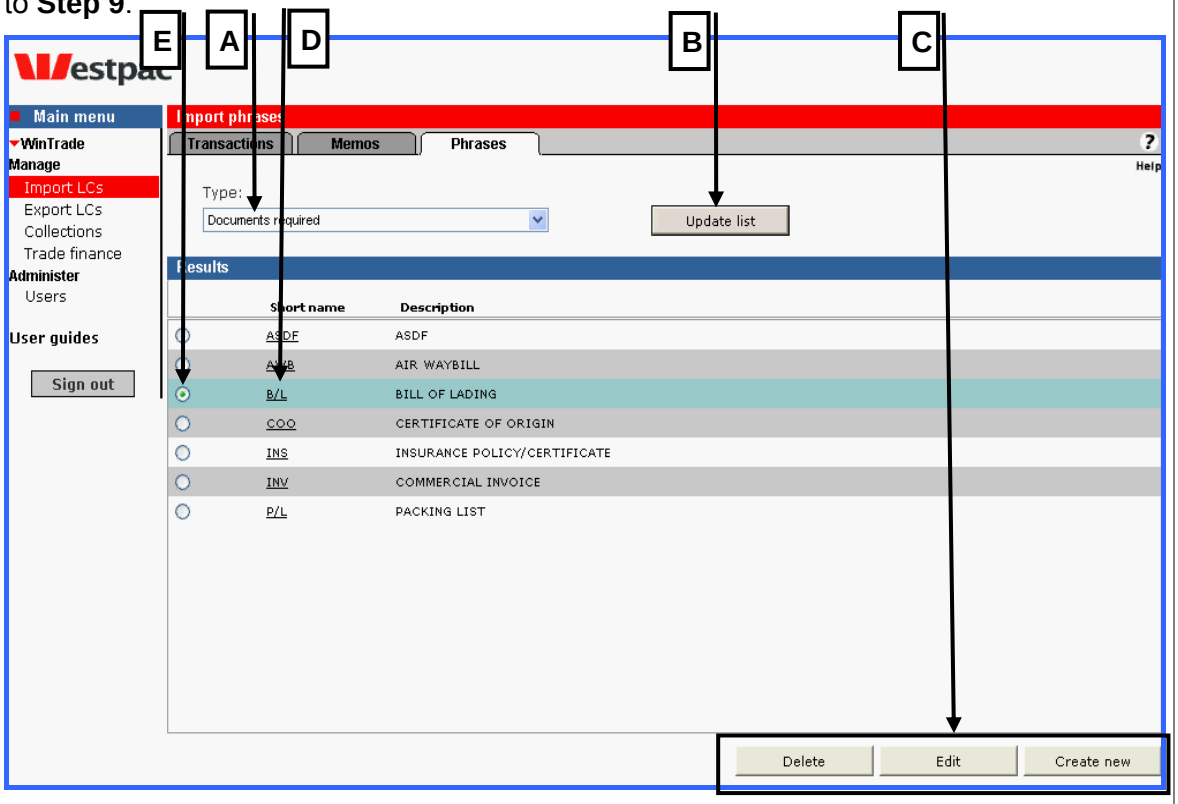
Result: The **<Type> - Standard phrases - <Type>** screen will be displayed. Go to **Step 5**.

To edit an existing phrase, click on the radio button in front of the phrase (E) and then the **Edit** button (C).

Result: The **<Type> - Standard phrases - <Type>** screen will be displayed. Go to **Step 7**.

To delete an existing phrase, click on the radio button in front of the phrase (E) and then the **Delete** button (C).

Result: A window asking if you want to delete the selected phrase will be displayed. Go to **Step 9**.

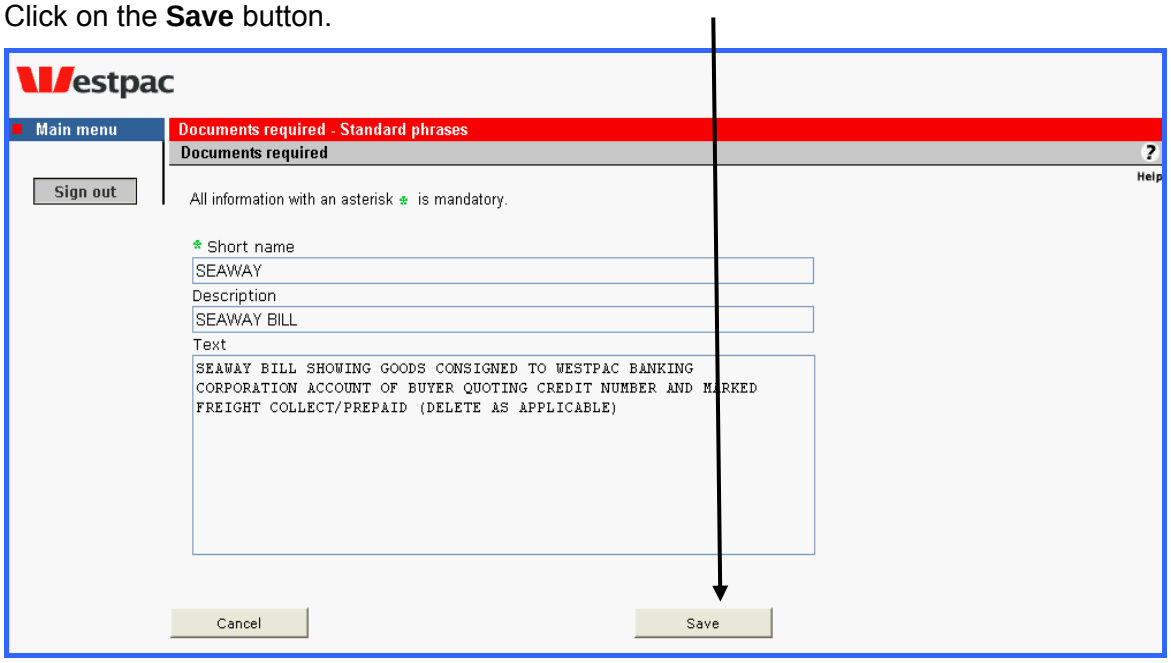


3. Type a short name for the new phrase in the **Short name** field.

Type a short description of the new phrase in the **Description** field.

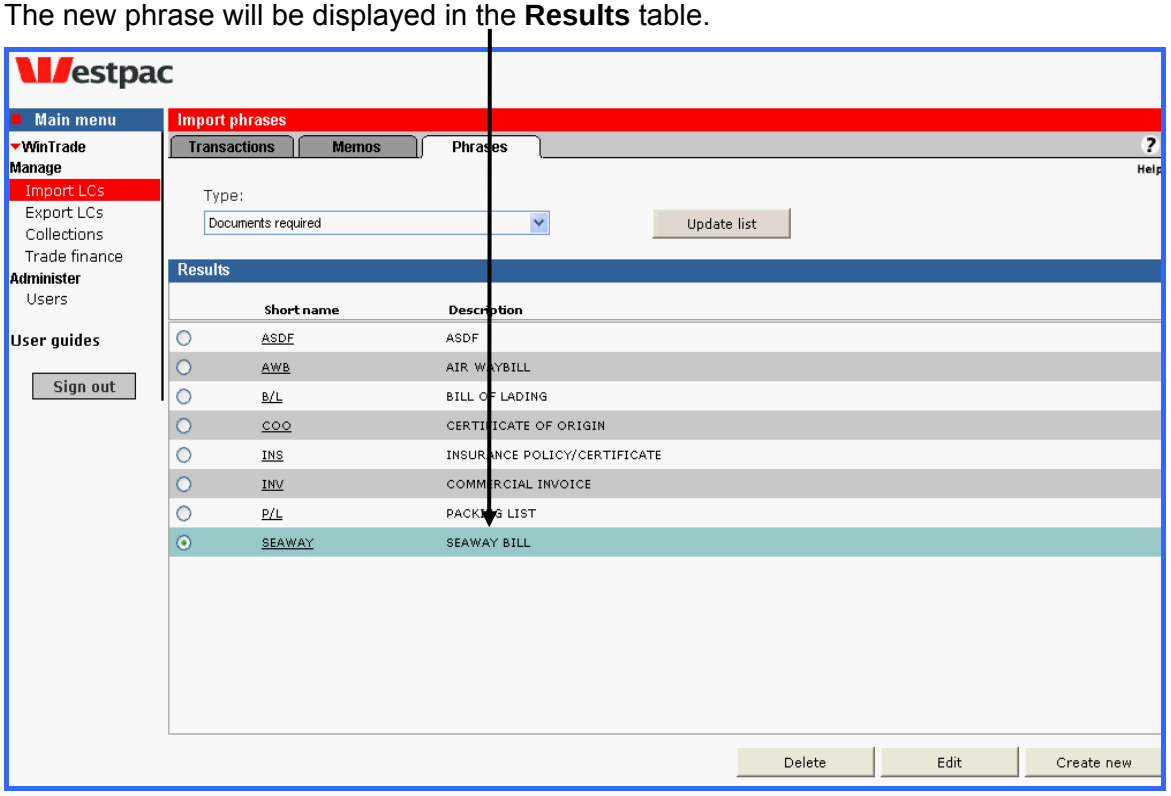
Type the text of the new phrase in the **Text** field.

Click on the **Save** button.



Result: The **Import phrases** screen will be displayed again.

4. The new phrase will be displayed in the **Results** table.

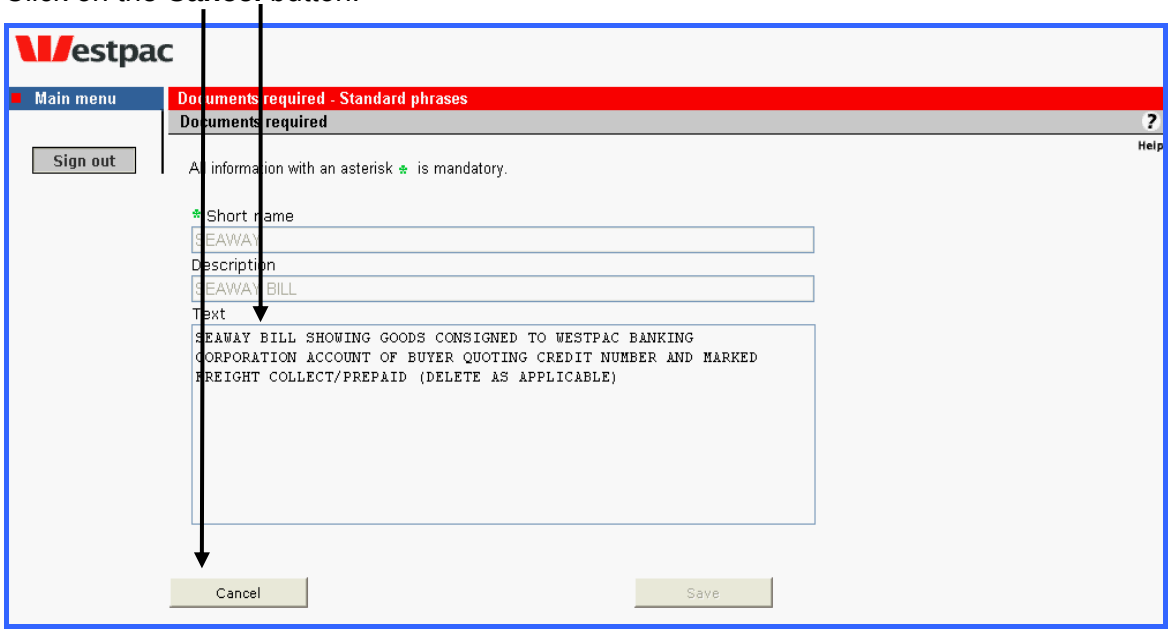


This is the end of the procedure to add a new phrase.

5. View the phrase in the **Text** field.

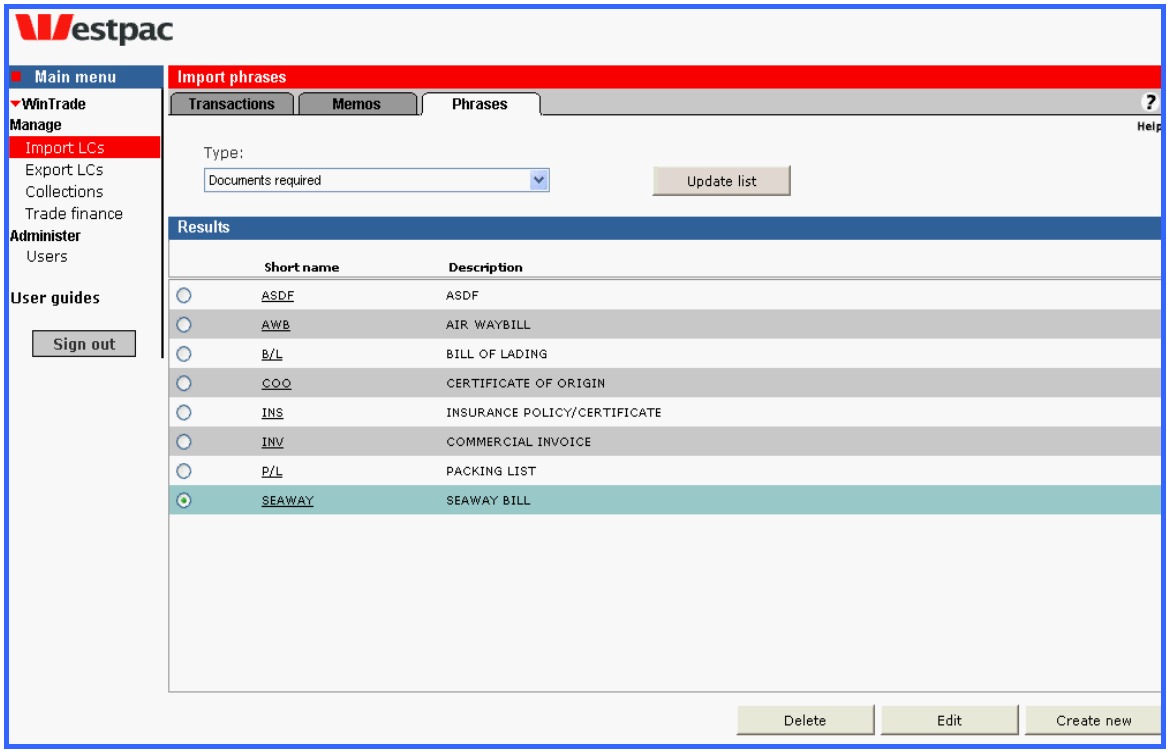
Note: The **Short name** and **Description** fields and the **Save** button are greyed out indicating that no changes can be made.

Click on the **Cancel** button.



Result: The **Import phrases** screen will be displayed again.

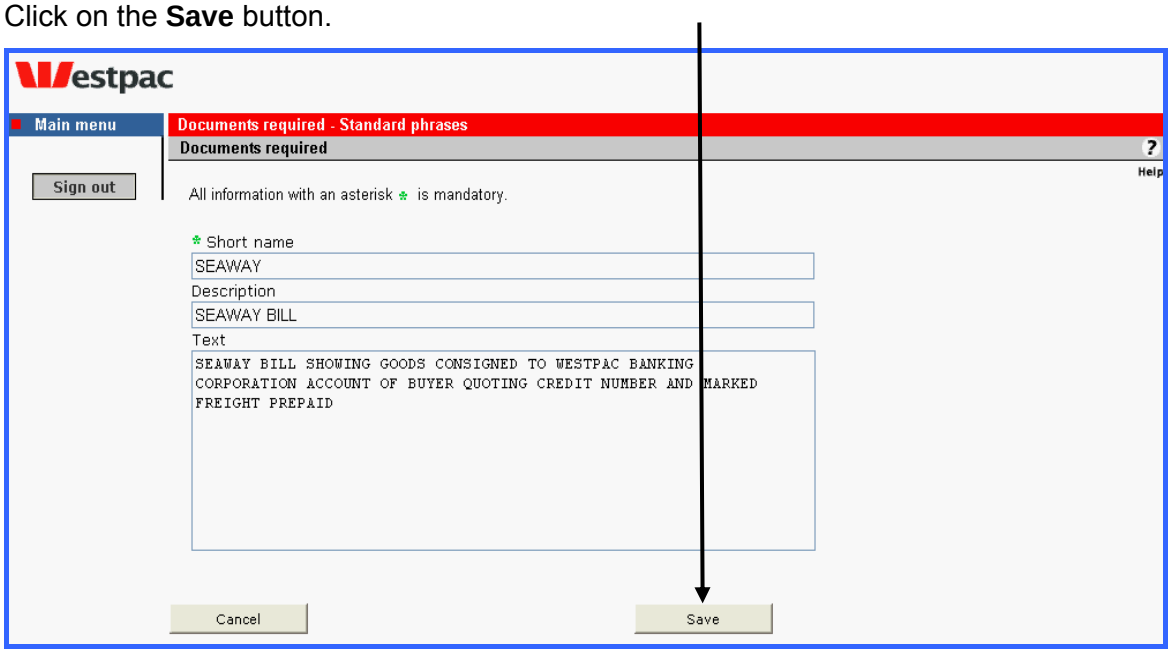
6.



This is the end of the procedure to view a phrase.

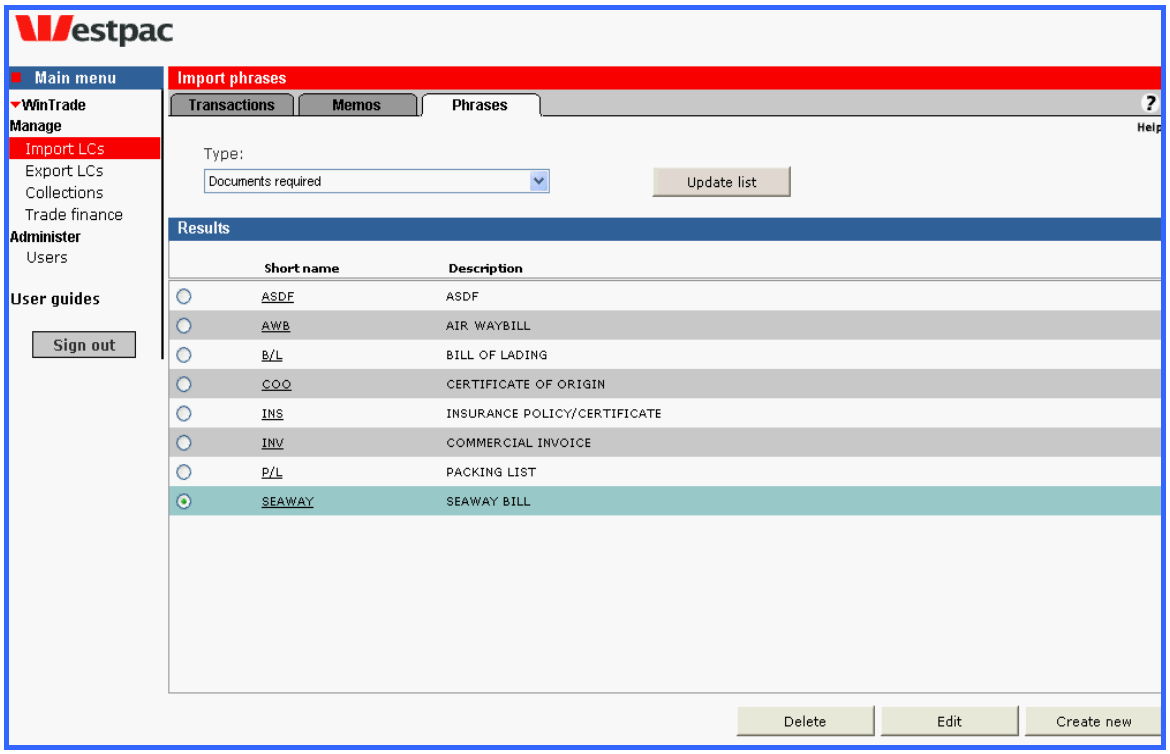
7. Make changes to the **Short name**, **Description** and/or **Text** field/s as required.

Click on the **Save** button.



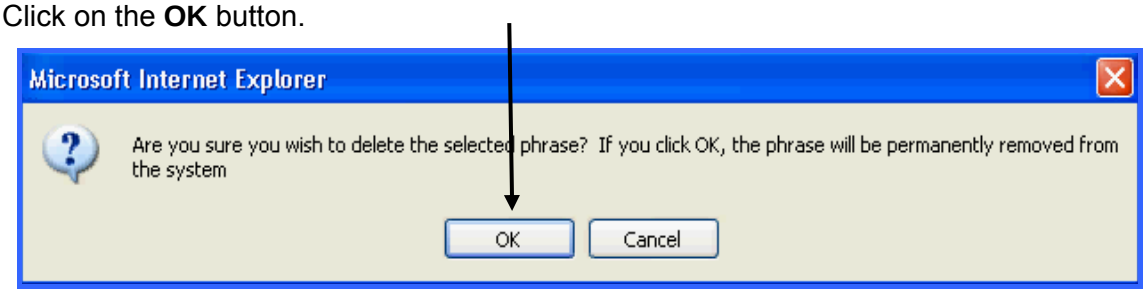
Result: The **Import phrases** screen will be displayed again.

8. Unless you changed the **Short name** and/or **Description** field in the previous step, the change will not be seen on this screen.



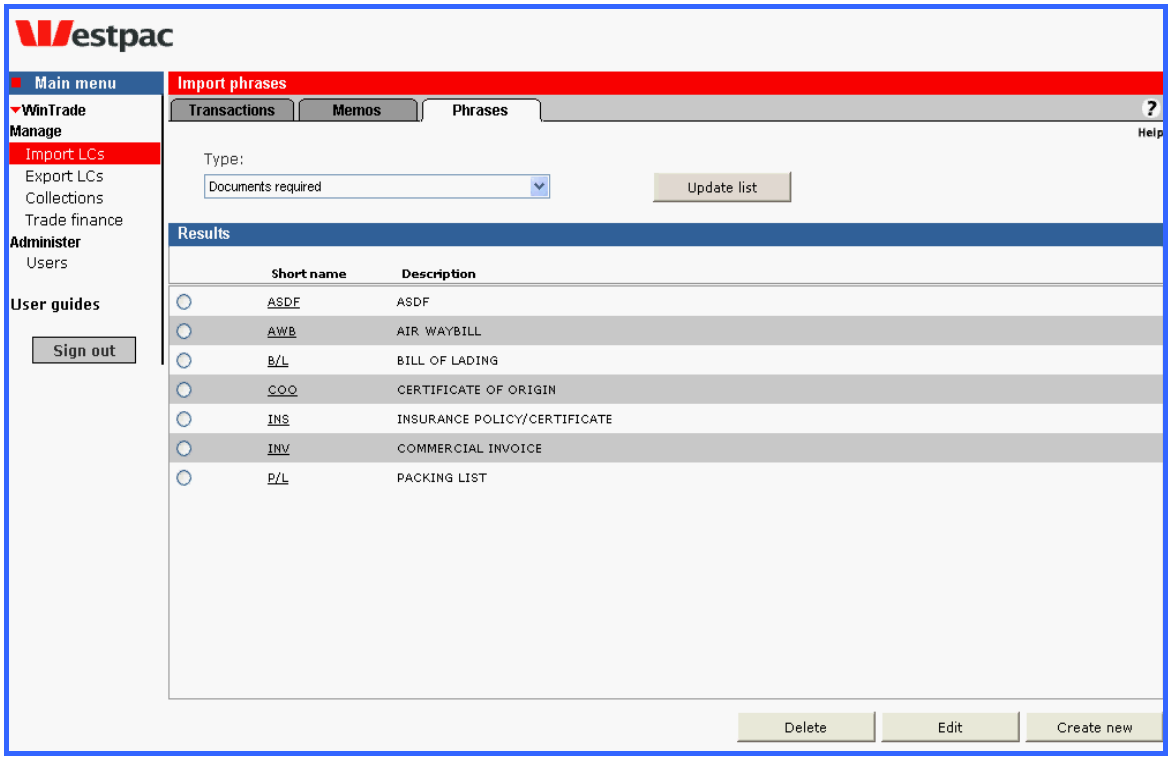
This is the end of the procedure to change a phrase.

9. Click on the **OK** button.



Result: The **Import phrases** screen will be displayed again.

10. Note that the phrase has been deleted from the list.



This is the end of the procedure to delete a phrase.

Create an Import Letter of Credit Template

Overview

A template makes it easier to establish an Import LC.

A template would most commonly be set up when you establish Import LCs for a regular supplier.

To create a template it is necessary to complete a transaction similar to the one to be used for the template. This transaction has to have been released in the system.

Note: The template will contain all party information, payment and expiry terms, dispatch details, additional details and details of charges that were on the original LC. When using the template, these details can be overwritten The following fields will be blank and must be completed when the template is used:

- **Our reference**,
- **Amount**,
- **Expiry date**, and
- **Latest shipment date** (if applicable).

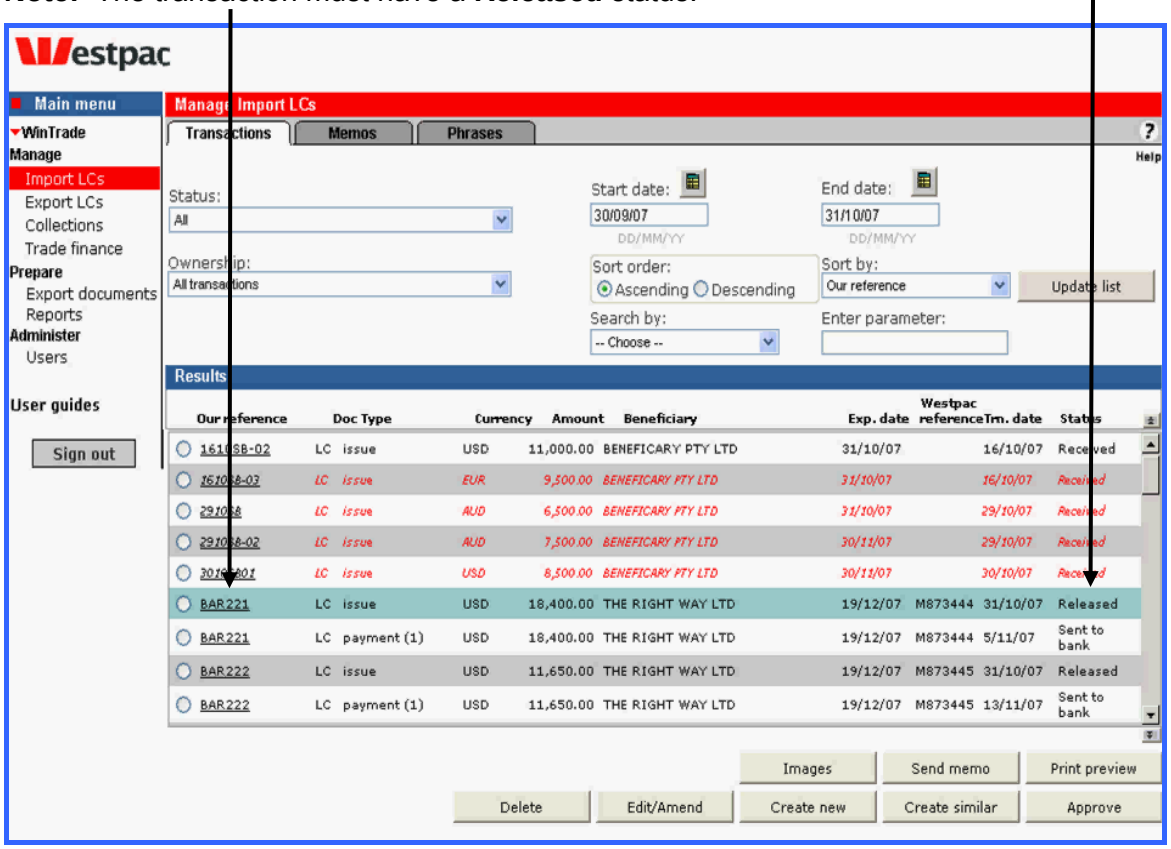
A template can only be edited or deleted by:

- the user that created the template, or
- a Corporate Administrator.

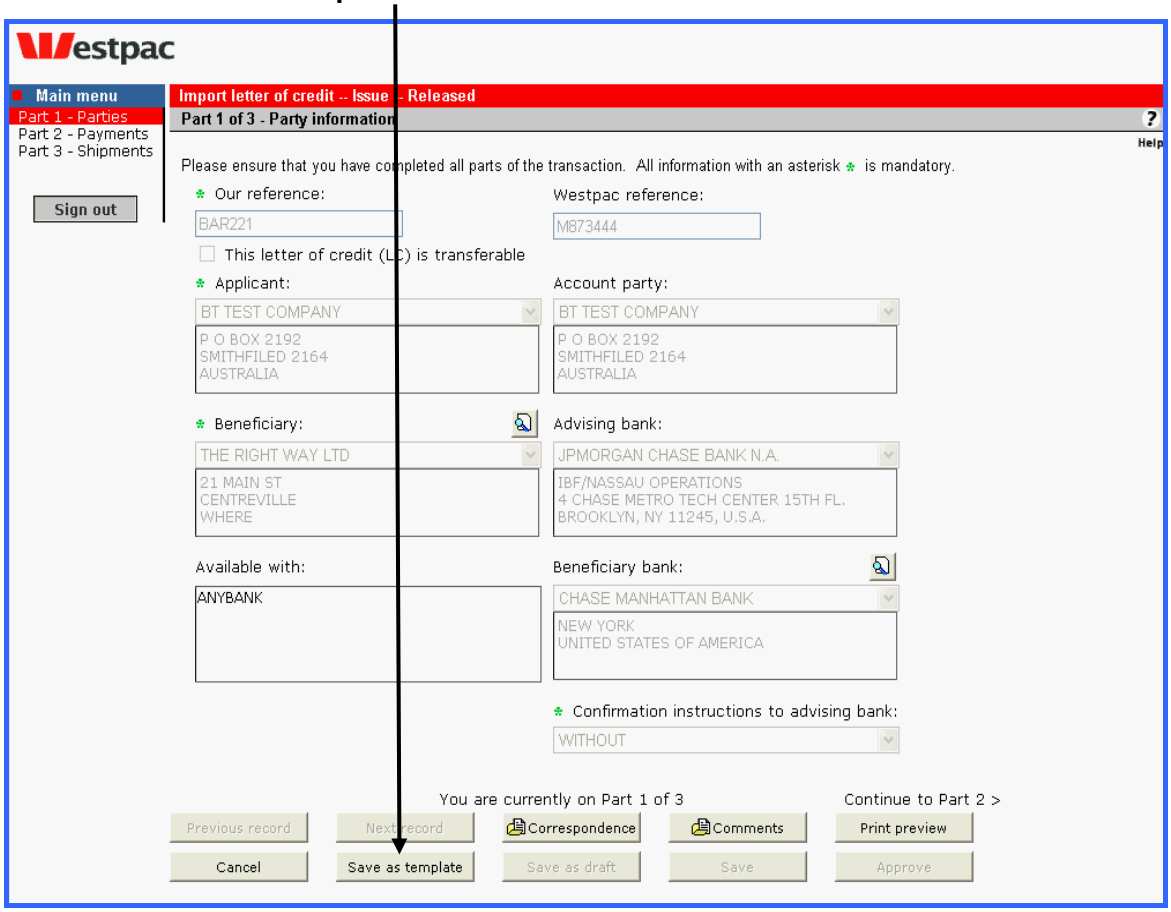
The following procedure details how to create a template for an Import LC.

Create an Import Letter of Credit Template

Follow the steps below to create an Import LC template.

Step	Action
1.	From the **Manage Import LCs** screen with the **Transactions** tab selected, click on the **Our reference** link of the LC to be copied as a template. **Note:** The transaction must have a **Released** status.  **Result:** The **Import letter of credit – Issue – Released – Part 1 of 3 - Party information** screen will be displayed.

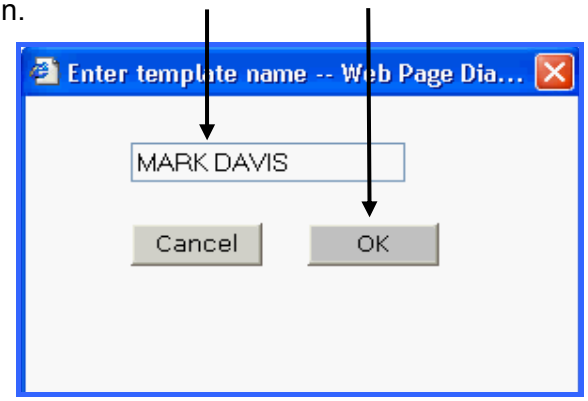
2. Click on the **Save as template** button.



Result: The **Enter template name** window will be displayed.

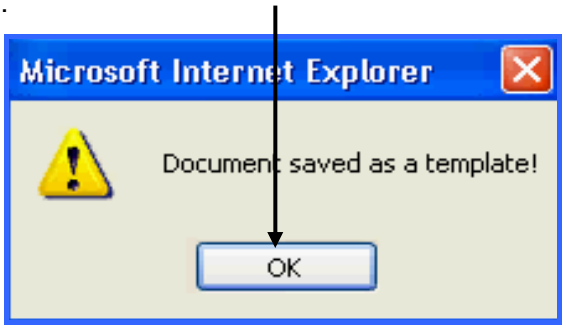
3. Type the name of the template in the field.

Click on the **OK** button.



Result: A message will be displayed saying the document has been saved as a template.

4. Click on the **OK** button.

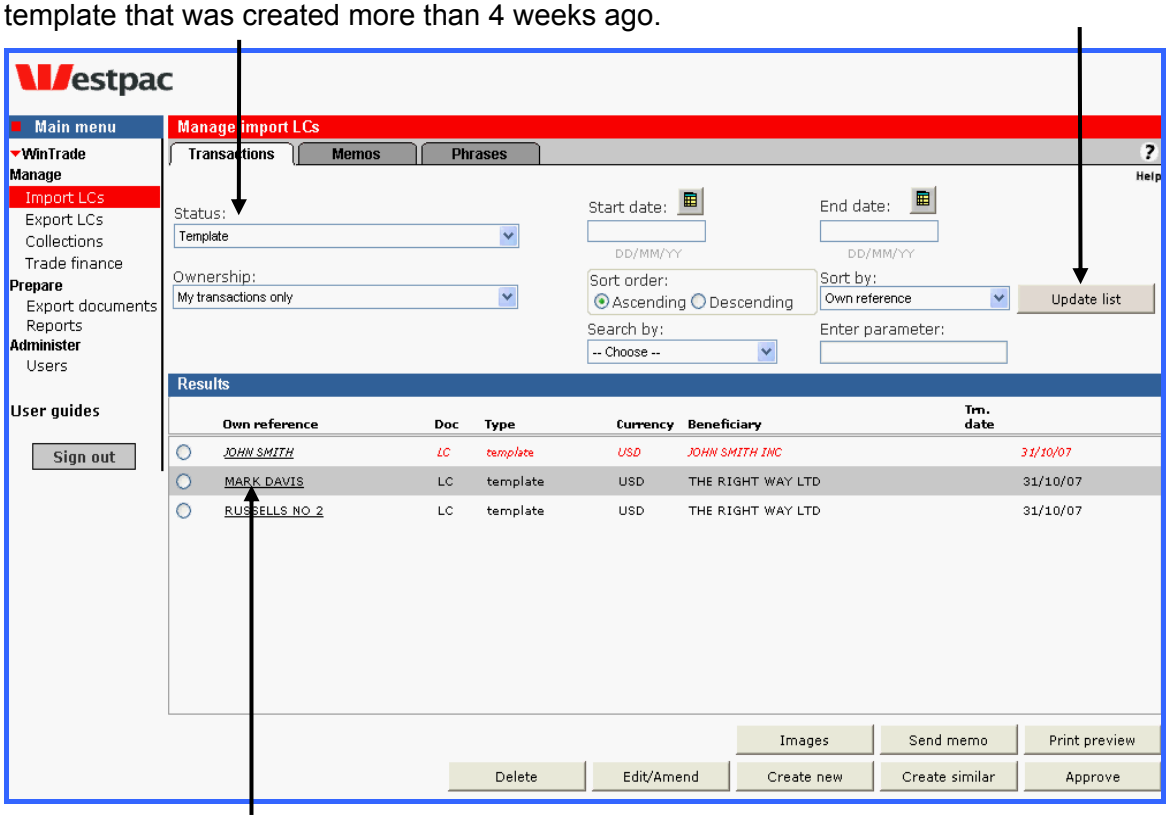


Result: The **Manage Import LCs** screen with the **Transactions** tab selected will be displayed again.

5. To view or access the template, select **Template** from the drop down menu in the **Status** field.

Click on the **Update list** button.

Note: It may be necessary to clear the **Start date** field if you wish to view or access a template that was created more than 4 weeks ago.



Result: The newly created template will be displayed in the **Results** table.

This is the end of the procedure to create an Import LC template.

Generate Reports for Import Letters of Credit

Overview

Westpac WinTrade has nine reports for Import LCs.

You can customize the way the information is presented in each report by filtering and sorting the data. The filter types and sort types for each report are shown after the procedure.

The reports you can generate are:

- Transaction Details Report,
- Payment Report,
- Amendment Report,
- Issuance Report,
- BA Maturity Report,
- Outstanding Liability Report,
- Transaction Status Report,
- Trade Finance Report, and
- Consolidated Activity Report.

Each of these reports can be generated in either PDF format or MS Excel.

The columns contained in each of the reports are shown on the following pages.

The procedure to generate reports for Import LCs starts on page 97 of this user guide.

Transaction Detail Report

The Transaction Detail Report shows the following columns:

- Account Party
- Own Reference Number
- Issuing Bank Reference Number
- Transaction Type
- Sequence Number
- Currency
- Amount
- Base Currency Amount
- Transaction Date

Payment Report

The Payment Report shows the following columns:

- Applicant Party
- Account Party
- Own Reference Number
- Issuing Bank Reference Number
- Transaction Date
- Maturity Date
- Currency
- Sequence Number
- Amount
- Base Amount
- Term
- (Tenor) Days
- Beneficiary Name

Amendment Report

The Amendment Report shows the following columns:

- Applicant Party
- Account Party
- Own Reference Number
- Issuing Bank Reference Number
- Currency
- Transaction Date
- Amount
- Base Amount
- Term
- (Tenor) Days
- Terms
- Country (**Note:** This field is not used.)
- Expiry Date
- Last Shipment Date
- Beneficiary Name
- Sequence Number

Issuance Report

The Issuance Report shows the following columns:

- Applicant Party
- Account Party
- Own Reference Number
- Issuing Bank Reference Number
- Currency
- Transaction Date
- Amount
- Base Amount
- Term
- (Tenor) Days
- Terms
- Country (**Note:** This field is not used.)
- Expiry Date
- Last Shipment Date
- Beneficiary Name

BA Maturity Report

The BA Maturity Report shows the following columns:

- Applicant Party
- Account Party
- Own Reference Number
- Issuing Bank Reference Number
- Transaction Date
- Maturity Date
- Currency
- Sequence Number
- Amount
- Base Amount
- Term
- (Tenor) Days
- Beneficiary Name

Outstanding Liability Report

The Outstanding Liability Report shows the following columns:

- Account Party
- Own Reference Number
- Issuing Bank Reference Number
- Currency
- Foreign Amount
- Base Currency
- Base Amount
- Transaction Date
- Expiry Date
- Beneficiary Name

Transaction Status Report

The Transaction Status Report shows the following columns:

- Account Party
- Issuing Bank Reference Number
- Own Reference Number
- Currency
- Amount
- Transaction Date
- Beneficiary Name
- Transaction Type
- Sequence Number
- Status

Trade Finance Report

The Loan Report shows the following columns:

- Account Party
- Issuing Bank Reference Number
- Own Reference Number
- Currency
- Amount
- Transaction Date
- Beneficiary Name
- Transaction Type
- Sequence Number
- Status

Consolidated Activity Report

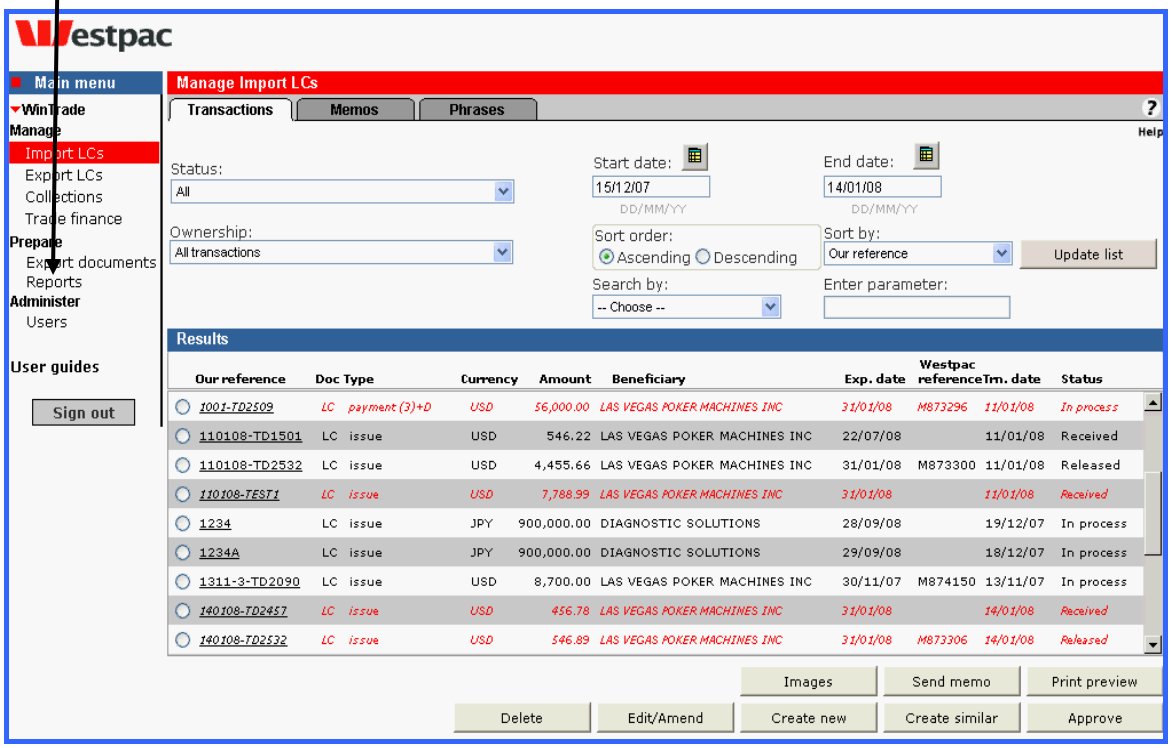
The Consolidated Activity Report shows the following columns:

- Our Bank Reference Number
- Our Reference Number
- Other Bank Reference Number
- Buyer/Seller
- Currency
- Confirmed Balance
- Unconfirmed Balance
- Expiry Date
- Maturity Date

Generate Reports for Import Letters of Credit

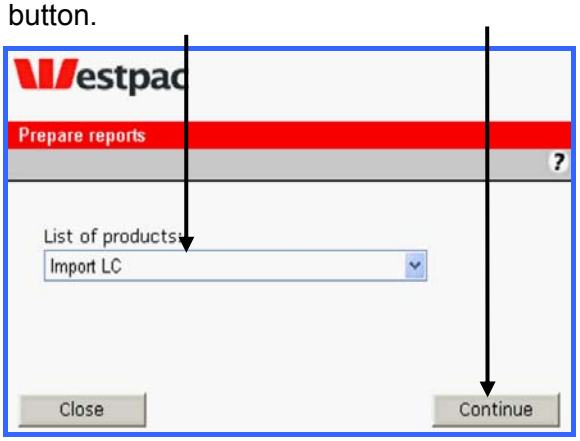
Follow the steps below to generate reports for Import LCs.

Step	Action
1.	With any of the product home page screens displayed with the **Transactions** tab selected, click on the **Reports** link at the top left of the screen.



Result: The **Prepare reports** window will be displayed.

2.	Select **Import LC** from the drop down menu for the **List of products** field. Click on the **Continue** button.



Result: The **Prepare reports – List of Import LC reports** window will be displayed.

3. Select the type of report you require from the **Report** drop down menu.

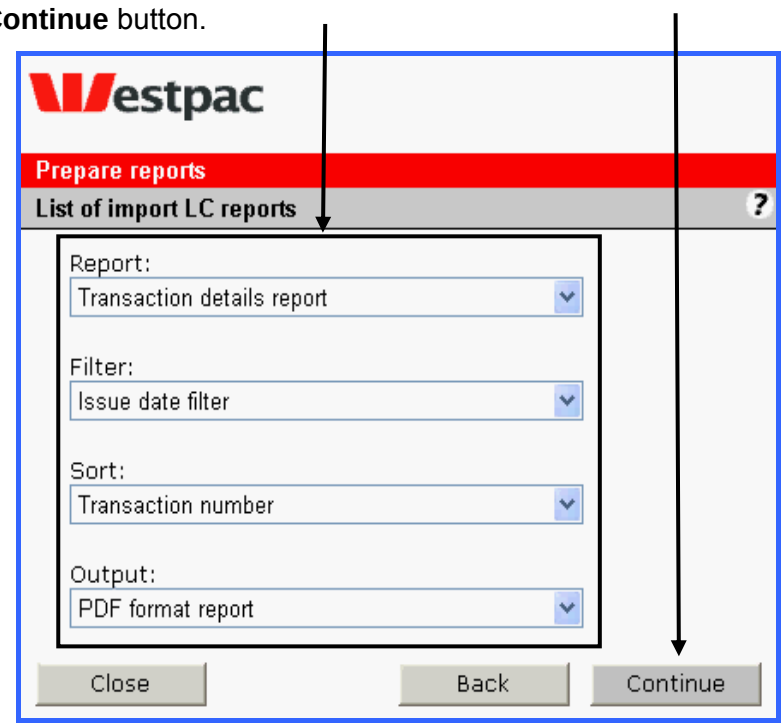
Select the filter type you require (Issue Date, Transaction Number or Amount) from the **Filter** drop down menu.

Select the sort type you require from the **Sort** drop down menu. The sort types available will depend on the type of report selected.

Note: A table giving a summary of filter and sort types for reports is on page 102.

Select the file type you require (PDF or MS Excel) from the **Output** drop down menu.

Click on the **Continue** button.



Result: The **Prepare reports – List of Import LC reports** window will change to reflect the filter type selected in this step. In this example, it will display date fields.

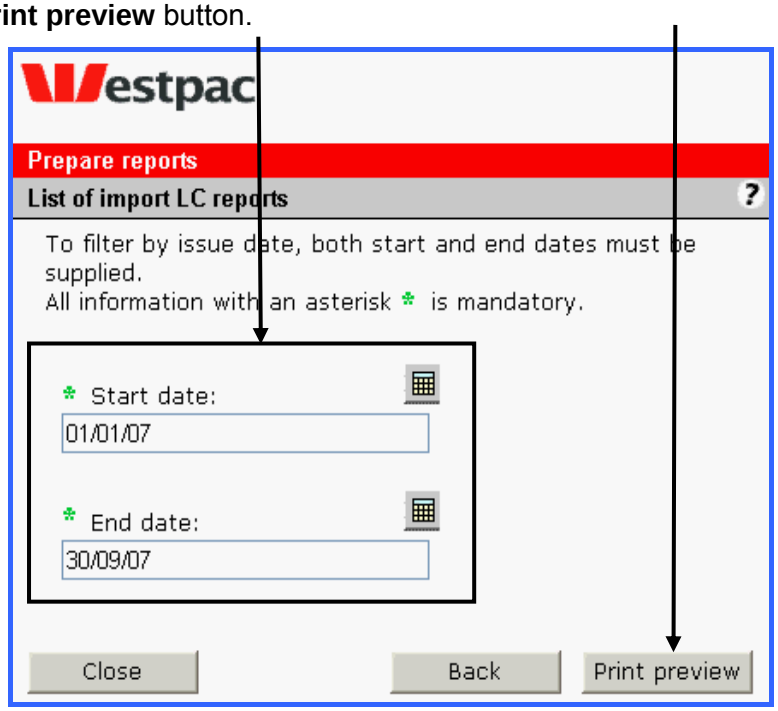
4. **Note:** In this example, the report is being filtered by issue date. If the report is being filtered by another type, the fields on this screen will be different.

Select the earliest issue date from the calendar or type it in the **Start date** field.

Select the latest issue date from the calendar or type it in the **End date** field.

Note: The date format must be DD/MM/YY.

Click on the **Print preview** button.

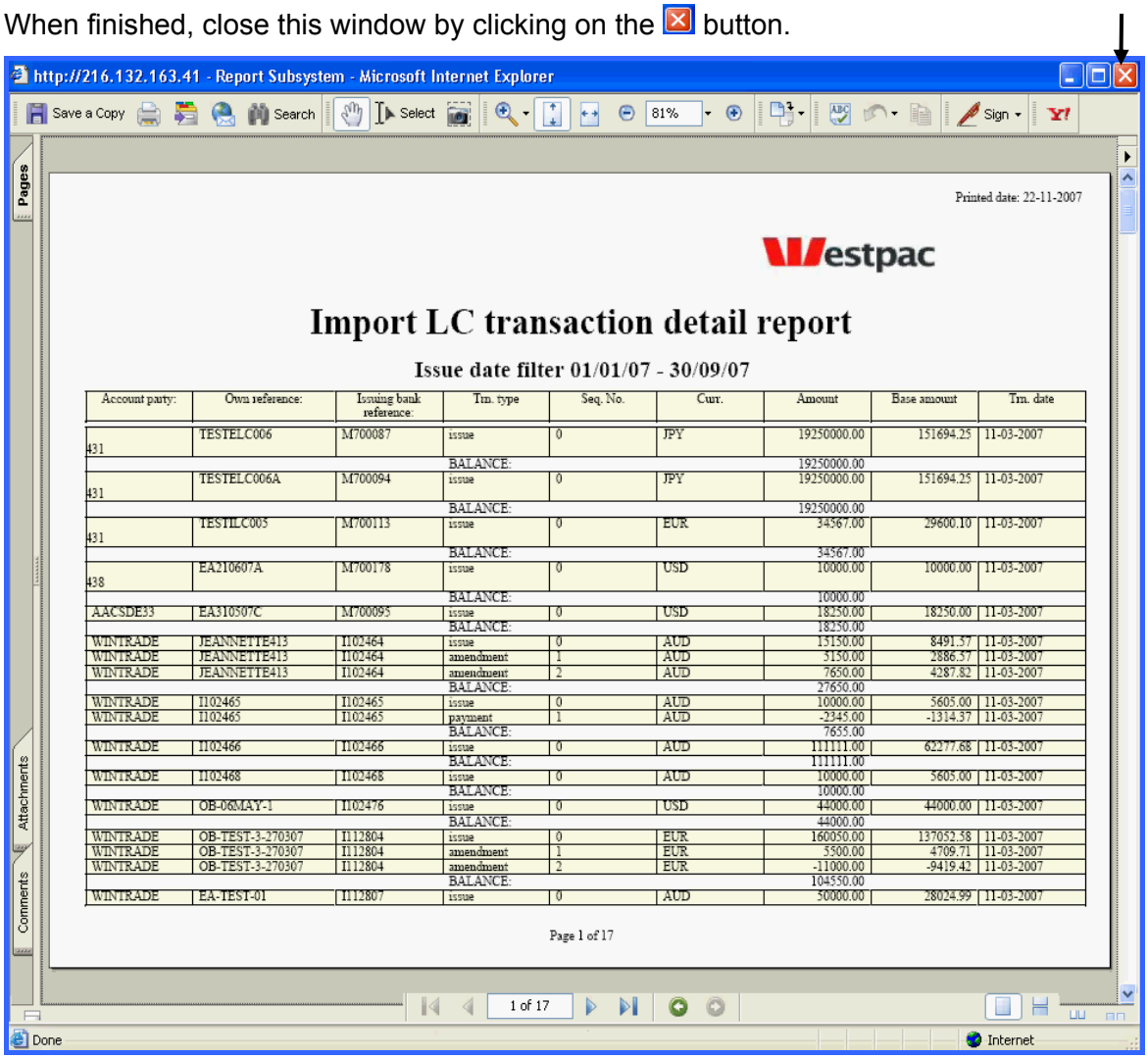


Result: The report will be displayed in the format selected (PDF or MS Excel) in the previous step. In this example, it is displayed in PDF format.

5. **Note:** Depending on your computer settings, a **File Download** window may be displayed. In this case, click on the **Open** button.

View, print, action or save the report file as per your normal office procedures as required.

When finished, close this window by clicking on the ☒ button.



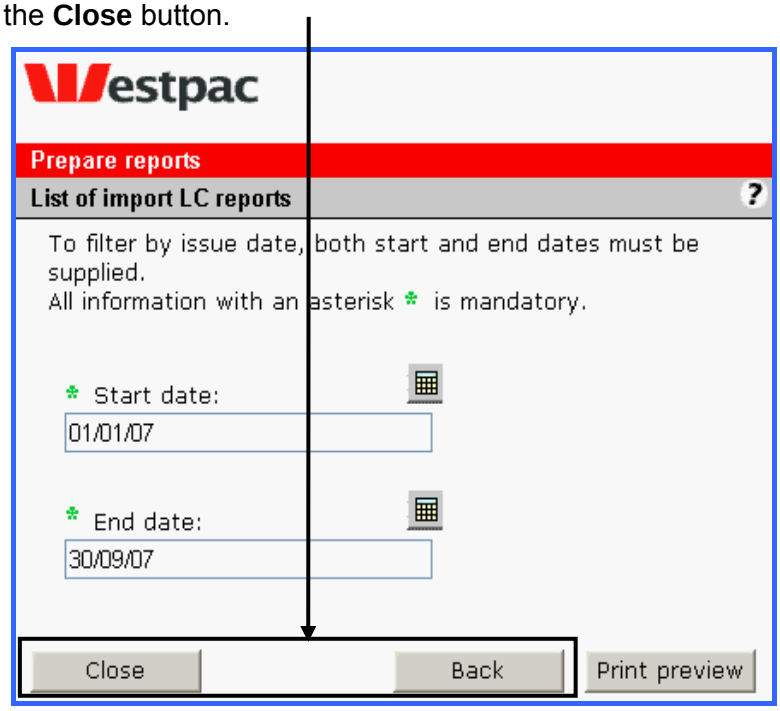
Account party:	Own reference:	Issuing bank reference:	Trn. type	Seq. No.	Curr.	Amount	Base amount	Trn. date
431	TESTELC006	M700087	issue	0	JPY	19250000.00	151694.25	11-03-2007
			BALANCE:			19250000.00		
431	TESTELC006A	M700094	issue	0	JPY	19250000.00	151694.25	11-03-2007
			BALANCE:			19250000.00		
431	TESTILC005	M700113	issue	0	EUR	34567.00	29600.10	11-03-2007
			BALANCE:			34567.00		
438	EA210607A	M700178	issue	0	USD	10000.00	10000.00	11-03-2007
			BALANCE:			10000.00		
AACSDE33	EA310507C	M700095	issue	0	USD	18250.00	18250.00	11-03-2007
			BALANCE:			18250.00		
WINTRADE	JEANNETTE413	I102464	issue	0	AUD	15150.00	8491.37	11-03-2007
WINTRADE	JEANNETTE413	I102464	amendment	1	AUD	5150.00	2886.57	11-03-2007
WINTRADE	JEANNETTE413	I102464	amendment	2	AUD	7650.00	4287.82	11-03-2007
			BALANCE:			27650.00		
WINTRADE	I102465	I102465	issue	0	AUD	10000.00	5605.00	11-03-2007
WINTRADE	I102465	I102465	payment	1	AUD	-2345.00	-1314.37	11-03-2007
			BALANCE:			7655.00		
WINTRADE	I102466	I102466	issue	0	AUD	111111.00	62277.68	11-03-2007
			BALANCE:			111111.00		
WINTRADE	I102468	I102468	issue	0	AUD	10000.00	5605.00	11-03-2007
			BALANCE:			10000.00		
WINTRADE	OB-06MAY-1	I102476	issue	0	USD	44000.00	44000.00	11-03-2007
			BALANCE:			44000.00		
WINTRADE	OB-TEST-3-270307	I112804	issue	0	EUR	160050.00	137052.58	11-03-2007
WINTRADE	OB-TEST-3-270307	I112804	amendment	1	EUR	5500.00	4709.71	11-03-2007
WINTRADE	OB-TEST-3-270307	I112804	amendment	2	EUR	-11000.00	-9419.42	11-03-2007
			BALANCE:			104550.00		
WINTRADE	EA-TEST-01	I112807	issue	0	AUD	50000.00	28024.99	11-03-2007

Note: The **Prepare reports – List of Import LC reports** window reflecting the filter type selected will still be displayed as shown in the next step.

6. Do you want to generate another report?

If Yes, click on the **Back** button and go back to **Step 3**.

If No, click on the **Close** button.



Result: The **Manage Import LCs** screen with the **Transactions** tab selected will be displayed.

This is the end of the procedure to generate reports for Import LCs.

Summary of Filter and Sort Types for Reports

Report	Filter Type	Sort Type
Transaction Details Report	Issue Date Transaction Number Amount	Transaction Number
Payment Report	Transaction Date Issuing Bank Reference Number Amount	Transaction Number Transaction Date Amount Beneficiary Name
Amendment Report	Transaction Date Transaction Number Amount	Transaction Number Transaction Date Amount
Issuance Report	Transaction Date Transaction Number Amount	Transaction Number Transaction Date Amount
BA Maturity Report	Transaction Date Transaction Number Amount	Transaction Number Transaction Date Amount Beneficiary Name
Outstanding Liability Report	Transaction Date Transaction Number Amount	Transaction Number Transaction Date Amount
Transaction Status Report	Transaction Date Transaction Number Amount	Transaction Number Transaction Type Transaction Date Amount Status
Trade Finance Report	Transaction Date Transaction Number Amount	Transaction Number Transaction Type Transaction Date Amount Status
Consolidated Activity Report	Transaction Date Transaction Number Amount	Transaction Number Transaction Date Amount