

# Import Collection

## Trade with Confidence when receiving Goods

### Overview

Import Collection (also referred to as an inward bill or inward collection) could be your best option. It's a universally recognised method for settling overseas trade debt through the international banking system and may also be the preferred settlement method of your overseas supplier.

### Benefits

- Simple, inexpensive, fast and safer than trading on 'Open Account' terms.
- Provides comfort to you, as you do not pay until you have had sight of copy shipping documents (the originals will be held by Ulster Bank Ireland DAC).
- Improves liquidity, as a period of credit may be negotiated with the exporter.
- No bank facility required.

### Important Information

- Terms & Conditions apply. Security may be required.
- Available to over-18s only.
- Issuing import collection requires you to be an existing customer.
- You can easily change contract terms on shipping, delivery and insurance right up until goods are shipped.
- This product does not provide guarantee of payment by any bank to your supplier.
- Delay in acceptance or payment might lead to you incurring quay rent or demurrage costs.

### Options, Fees and Features

**Product Fees may apply:** Fees are variable, please contact your relationship manager for further detail.

**Transaction Fees:** Document Handling Charges.

**Arrangement Fees:** An arrangement fee for setting up and managing the discounting facility may apply.

**Security Fees:** A security fee may be charged if any security is taken.

### Product Specifications

**Payment either at sight or at the end of specified term:** The buyer may pay at sight or accept to pay at the end of a specified term (acceptance)

**Only available to Ulster Bank Ireland DAC Customers:** This product requires you to have an account relationship with Ulster Bank Ireland DAC

**Collection order required:** A collection order is the request for payment from the buyer, prepared by you and submitted alongside documents to the remitting bank

**Avalisation/Payment Guarantee:** Allows the importer's bank to guarantee payment of an accepted bill of exchange – subject to an agreed credit facility being in place.

For more information and to find out how we can help, log onto [ulsterbank.ie](https://www.ulsterbank.ie)

**WARNING: THE COST OF YOUR REPAYMENTS MAY INCREASE**