



Open Account Collection

Get paid faster at a reasonable cost with a powerful open account collection service.

Open account collection is a service where exporters and importers agree to pay by using the open account method. However, unlike in regular open account, documents must be submitted through the bank rather than directly to each other in order for the importer to accept the payment before getting the documents to bring the goods out of the port/airport. Payment will be made by the importer within 30 or 60 days of receiving the goods or the day the goods arrive.

Service Features

SCB offers an open account collection service by transferring export documents such as invoices, packing lists, bills of lading, and others to be collected through the importer bank once the goods have been dispatched.

Before delivering documents to the importer bank, the document examination service is offered to guarantee that they are accurate and in conformity with the collecting order.

As soon as payment is received, you will be advised, and funds will be credited to your account.

Highlights

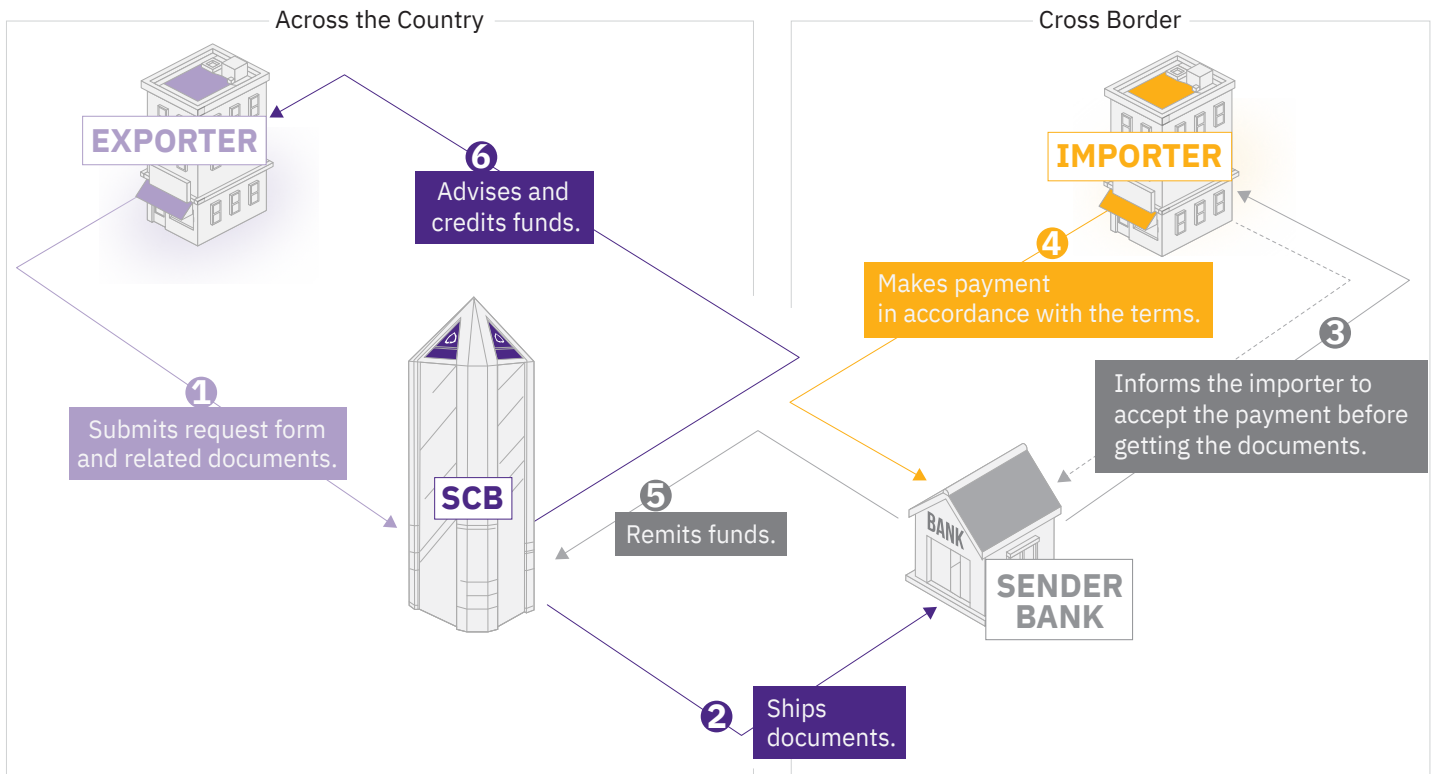
Shipping documents can be submitted to the importer bank within 4 hours. ¹

Provides accurate and reliable service from our specialists who are ready to advise you at every step of the transaction.

You can reach our professional assistance from any of SCB International Trade Service Centers located across the country.

Remark:

¹ For the submission of the request form and related documents correctly and completely within 4:00 p.m.



Benefits



Instant Bills

The collection documents will be forwarded to the importer bank immediately as soon as the request form is submitted correctly and completely by 16.00 hrs.



Rest Assured

You can manage your account receivables more efficiently because SCB handles the documents for collection and tracks payments for you.



Alerts by Auto

You will receive a trade outstanding report **2** by email, which includes the list of bills waiting to be collected, as well as partners' and importer banks' information.



Convenience

Reduce the time and effort required to prepare and file withholding taxes **3** resulting from the fees of open account collection.

Remarks:

Service at no cost! Simply contact a business relations manager or an SCB international trade service center near you to sign up for the **2** SCB Trade Transaction Notification **3** SCB Trade Withholding Tax Submission.

Required Documents:

- Application for Outward Bill
- Supporting documents such as invoice, packing list, bill of exchange, bill of lading, etc.