WinTrade

Trade Finance User Guide
New Zealand

About this guide

Trade Finance

This guide explains how to apply for stand alone trade finance, edit an application, make payments, pre-payments and rollovers, and run reports.
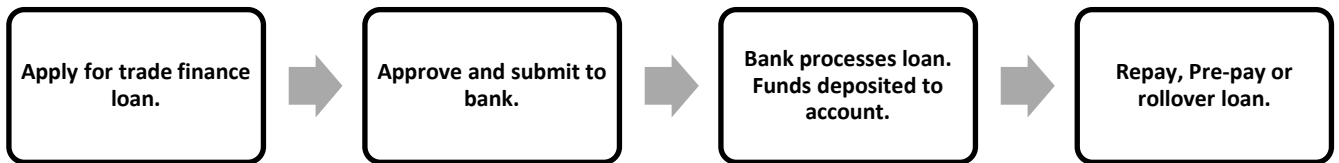
Apply for trade finance loan.	→	Approve and submit to bank.	→	Bank processes loan. Funds deposited to account.	→	Repay, Pre-pay or rollover loan.

Contents

Need help with Trade Finance?

Contact Trade Service.

Apply for Trade Finance

1. Select **Trade Finance** to expand to show **All/Issue/Payment**. Click on any of these to view the **Trade Finance grid.** Click **Create new**.

2. Complete the **1. Details** tab.

   - The **Bank reference** field will be updated by the Bank.

   - Enter your **Customer reference number** (something unique that relates to this transaction to help you locate it (e.g. Invoice no. / Purchase Order no.).

   - Choose **Loan type** – either Import or Export. Select the **Currency**

   - Enter **Amount** you are applying for.

   - **Issue date** field will be populated with the date when the finance is processed and released by the bank.

   - Enter **Maturity date** or **Days of finance** to tell us when to expect repayment.

   - Enter **Establish on** date to tell us when you want the finance to start. It cannot be a weekend or public holiday.

3. Complete **2. Payments** tab.

    ▪ Click **New** in the **List of accounts** table.

    ▪ Select the account number you want the finance paid to. The currency defaults to the currency of the account selected.

    ▪ If the Trade Finance application is in a Foreign Currency and you wish this to be converted and paid into an NZD denominated account, then this will default to 'Balance of Payment'.

List of accounts			
New Edit Delete			
Account	Currency		Amount
⚪ 030104094305400	NEW ZEALAND DOLLAR		Balance of payment

    ▪ Click **New** in the **List of foreign exchange instructions table**. [You can enter a maximum of six separate foreign exchange instruction details].

List of foreign exchange instructions					
New Edit Delete					
Currency	Amount	Contract Rate	Rate type	Foreign Exchange Contract/DCPK number	Dealers reference
			No matching records found		

    ▪ The **Edit foreign exchange instruction** pop-up box will open.

    To complete:

    • Click the **FEC** checkbox, if **Forward Exchange Contract** is being utilised.

    • Enter the amount.

    • Enter the contract number in the **Foreign Exchange Contract number** field.

    • Enter the deal number in the **Deal reference** field.

    • If you want Westpac to apply the current exchange rate, enter only amount and leave the rest blank. This will instruct us to 'please book rate'.

Edit foreign exchange instruction	✕
Currency	
USD-(UNITED STATES DOLLARS)	
Amount	
☐ FEC?	
Foreign Exchange Contract number (optional)	
Deal reference (optional)	
If no reference entered, rate will be provide by Westpac	
Cancel Save	

    ▪ Click **Save**. Your FX instructions will be displayed.

- Open **Actions**, click Save.

- The application will display on the grid with an **In process** status.

The request now needs to be approved and sent to the Bank.

Refer to **Approve Trade Finance** on page 12.

Upload or Attach an Image

1. Select the transaction where you want to attach an image from the **List of transactions.**

2. Open **More actions,** select **Images**.

3. Click the **Upload images** drop down.

4. Select a document to upload: **Browse** > **Upload** > **Close** or **Drag and Drop > Upload > Close**.

Images   ✕

| Product | Trade Finance | Bank reference | |
| Status | Incomplete | Customer reference | TEST310320 |

| 1. Details | ⌄ |

| 2. Upload images | ⌃ |

Image comments (**0** of 200 characters maximum):

Document

| Commercial Invoice | ▼ |

Description

| Commercial Invoice |

AU21CALP3038_Shipping Docu...
(85.76 KB)

⊕   ⬆ 🗑

📄 AU21CALP3038_Shipping Documents _2019-04-25 22_57_49_.tif   ⬆ Upload   📂 Browse ...

Select image file (maximum file size of 20480000 bytes)

Close   Refresh

Note: you can use this feature to upload a physically signed Outward Telegraphic Transfer form to your transaction.

After clicking **Close**, you will return to the main grid showing a tick indicating there is now an attachment to your transaction.

Note: How to replace an image

After the transaction has been approved in WinTrade and sent to the bank for processing, images cannot be updated or deleted. If you need to upload an additional image or amend an uploaded image after a transaction has been approved, please contact your Trade Service Representative for assistance.

Edit transactions

⚠ Applications with an **In process** or **Incomplete** status can be changed.

1. Select the **Trade Finance grid** with the **Transactions** tab displayed.
2. Click the check-box for the application you need to edit.
3. Click **Edit**.

4. Review the **1. Details** tab and make any necessary changes.

5. Review the **2. Payments** tab and make any necessary changes.

6. When complete, open **Actions,** select **Save** or **Save and Approve.**

Approve Trade Finance

There are two ways to approve an application:

- **With review (highly recommended)** – review and ensure the details of the application are correct before approving and sending to the bank.

- **Without review** – select the check-box in front of the application. Then click the activated **Approve** button and enter your password in the Approve transaction window, then click **Approve**.

1. Select the **Trade Finance** grid with the **Transactions** tab displayed.

2. Click the **Reference** link of the application to be approved. The transaction will have an **In process** status.

3. Review the **1. Details** tab and **2. Payments** tab.

4. If details are correct, open **Actions**, click **Approve** and enter your password in the pop-up **Approve transaction** screen.

   - If you need to change anything, close transaction, reselect and click **Edit**.

   - If the details need to be revised by a team member, click **Reject**, to return it for review.

Pay, pre-pay or rollover Trade Finance

Your options are:

- **Repay principal and interest in full**
  - You can provide settlement instructions at any time during the loan. Additionally, three days prior to the maturity you may receive an email (if you have set up email notifications) as a reminder of the maturity date.

- **Rollover principal and pay interest**
  - You can select the rollover option at any time during the loan. The rollover period should be covered under the approved maximum tenor period. For example, if your approved maximum tenor period is 180 days and the original finance period is 120 days, you can request rollover up to 60 days.
  - The minimum rollover/establishment period is 15 days. Include the reason for the rollover in the **Additional instructions** field.

- **Pre-pay principal and interest in full**
  - You can select any date prior to the original maturity date for the bank to process your Pre-payment of principal and interest in full.

Easy tracking of your records

- A payment or rollover record is shown on the Trade Finance grid, with a number in brackets to show similar transactions made on that loan. If the number is greater than 1, view the history by using the Previous and Next buttons on the relevant screens.

Customer reference	Type
8.0250220CL	Payment(2)

1. From the Trade Finance grid with the Transactions tab displayed, select the check-box for the loan that you want to repay, pre-pay or rollover. The transaction will have a **Released** status.

2. Click **Repayment**.

Create new	Create similar	Edit	Approve	Reject	Repayment	More actions ▼					🔄	☰▼
☐	Document	Customer reference	Type	Currency	Amount	Issue date ▲	Maturity date	Status	📎
☑	LN_SA	REG4TCWTF2.0	Issue	🇺🇸 USD	6,000.00	10/03/20	23/03/20	Released	✔

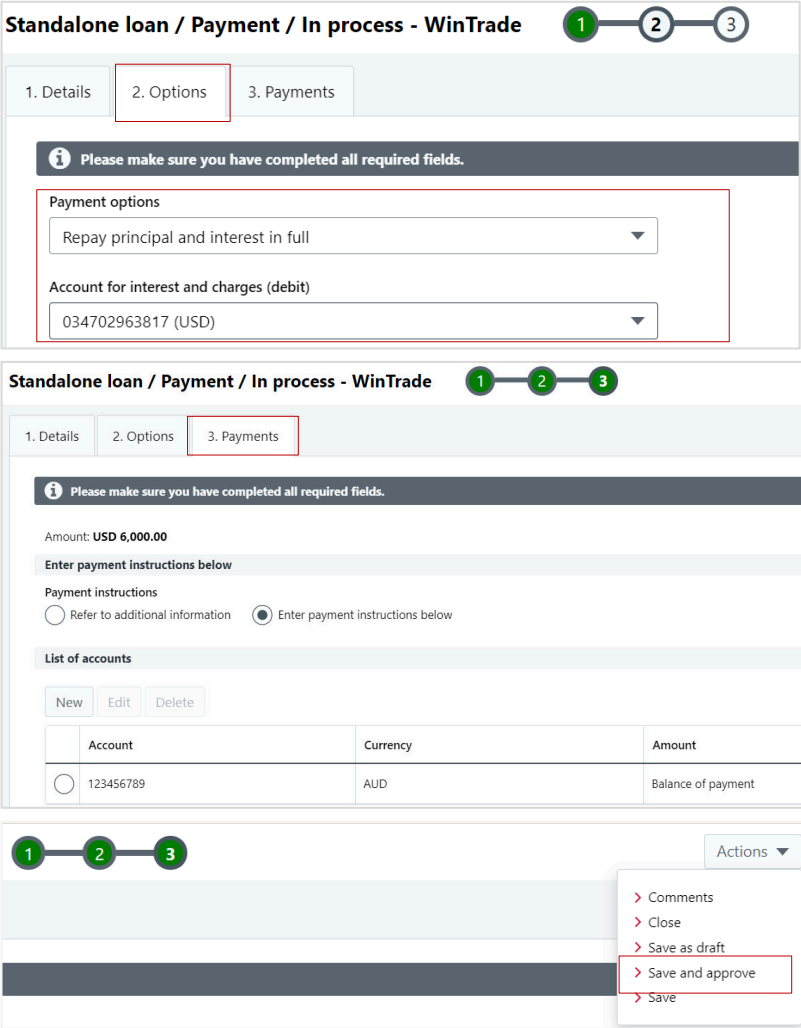3. Choose your **payment option**.

Standalone loan / Payment / In process - WinTrade   ①—②—③   Actions ▼

| 1. Details | 2. Options | 3. Payments |

ℹ **Please make sure you have completed all required fields.**

Payment options

Repay principal and interest in full ▼
Repay principal and interest in full
Rollover principal and pay interest
Pre-Pay principal and interest in full

Payment option	Steps
Repay principal and interest in full **(If the loan will be repaid on Original Maturity date)**	▪ Select **Repay principal and interest in full**. ▪ Select the account you are paying the interest & charges from. ▪ Enter any other additional instructions. ▪ Click the **Payments** tab. Enter payment instructions and FX instructions (if required). ▪ Open **Actions**, select **Save** or **Save and approve.**
Rollover principal and pay interest	▪ Select **Rollover principal and pay interest**. ▪ Enter the rollover instructions to advise rollover days or new maturity date. ▪ Select the account you are paying the interest & charges from. ▪ Enter any other additional instructions. Please indicate reason for the rollover. ▪ Open **Actions**, select **Save** or **Save and Approve**.

Pre-Pay principal and interest in full **(If the loan will be Prepaid prior to Original maturity date)**	- Select **Pre-Pay principal and interest in full.** - Select the account you are paying the interest and charges from. - Enter the **Pre-pay on** date. - Enter any other additional instructions. - Click the **Payments** tab. Enter payment instructions and FX instructions (if required). - Open **Actions**, select **Save** or **Save and Approve**.

Approve a Trade Finance payment

1. After payment has been saved, from the Trade Finance grid screen with the Transactions displayed, click the **Customer reference** for the loan that you are approving for repayment. The transaction will have a **Payment** type and an **In process** status.

2. Review the payment request on the **1. Details, 2. Options** and **3. Payment** tabs.

3. Open **Actions**, select **Save and approve,** enter your password and click **Approve.**

   ▪ The status will change to **Approved**, then **Sent to bank**.

   ▪ When we receive the approved request, the status will change to **Received**.

   ▪ When we process and release the request, the status will change to **Released**.

Approve a Trade Finance rollover

1. After payment has been saved, from the Trade Finance grid screen with the Transactions displayed, click the **Customer reference** for the loan that you're approving for rollover. The transaction will have a **Rollover** type and an **In process** status.

2. Review the rollover request on the **1. Details, 2. Options** and **3. Payment** tabs.

3. Open **Actions**, select **Save and approve**, enter your password and click **Approve**.

   ▪ The status will change to **Approved**, then **Sent to bank**.

   ▪ When we receive the approved request, the status will change to **Received**.

   ▪ When we process and release the rollover request, the status will change to **Released**.

Approve a pre-payment

1. Follow the same steps as for a payment.

2. After payment has been save, from the Trade Finance grid screen with the Transactions displayed, click the **Customer reference** for the loan that you're approving for repayment. The transaction will have a **Payment** type and an **In process** status.

3. Review the pre-payment request on the **1. Details, 2. Options** and **3. Payment** tabs.

4. Open **Actions**, select **Save and approve,** enter your password and click **Approve**.

   ▪ The status will change to **Approved**, then **Sent to bank**.

   ▪ When we receive the approved request, the status will change to **Received**.

   ▪ When we process and release the request, the status will change to **Released**.

View interest amount paid and pre-payment date

For released payments, you can view the interest amount paid and the pre-payment date by opening the transactions and selecting the **1. Details** tab.

Note: You can also use the Total Interest Paid report for details on pre-paid loans. Refer to **Welcome to Wintrade** user guide for further details on this report"

Further information

Please refer to **Welcome to WinTrade** user guide on how to use the quick access views and generate Trade Finance reports.