APACK 14.6.0.0.0 Bills and Collections

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Introduction

- A bill, as an instrument of international trade, is the most commonly used method for a seller to be paid through banking channels. Besides credit risk considerations, bills are the customary business practice for trade and a particularly important fee-earning service for any bank.
- The Bills and Collections (BC) module supports the processing of all types of bills, both domestic and international. It handles the necessary activities during the entire lifecycle of a bill once it is booked.

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Introduction

- The Bills and Collections module supports the processing of all types of international and domestic bills like:
  - Incoming Bills under LCs
  - Incoming Bills not under LCs
  - Outgoing Bills under LCs
  - Outgoing Bills not under LCs
  - Incoming Collections

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Introduction

- The Bills and Collections module supports the processing of all types of international and domestic bills like:
  - Incoming Collections
  - Outgoing Collections
  - Usance or Sight Bills
  - Documentary or Clean Bills
  - Bills with multiple tenors
  - Incoming Bill under Transferred LC

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Features

- Complete Life Cycle Tracking and Processing

- Flexibility to Create and Tailor Products With Standard Features

- Ability to Modify Standard Features for Specific Bill Contract

- On-Line Updates and Accounting Entries

- Credit Limit Maintenance and on-Line Tracking

- Automated Handling of User Defined Interest & Charges

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Features

- Automated Generation of Configurable Advices in Mail, Telex or Swift Formats

- Linked to Letters of Credit Module for Automatic Reversal of related LC Outstanding

- User Defined Contract Status and Automatic Status Changes

- Generation of Follow-up Tracers at User Defined Frequency

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Features

- User Defined Standard Clauses, Documents, Instructions and Free Format Text Inputs

- Capture of Document details for Incoming Bill after payment (hence generate Doc Arrival Notice)

- Facility to Block Deposits / A/c Balance

- View Changes during Amendment

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Features

- FX Linkage (Cover) for Bills
- Pre-shipment Finance liquidation.
- Acceptance commission.
- Brokerage.
- Partial Liquidation of Bills – Principal
- Negative Interest is supported

- Charge Classes (Association, Application, Liquidation)

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Features

- User Defined Fields for capturing Miscellaneous Info.

- Bifurcation of Bill Amount (Invoice, Profit, Freight …)

- Part Purchase of Bill

- Capturing details of various invoices for the Bill.

- Forfeiting of Export Bills.

- Collection – Transfer to another bank.

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Features

- Devolved status for Bills

- Liquidation of Bills through STP(MT910)

- Co-acceptance Availization

- Event Reversal for Version creating Events

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Common Events

Events	Description
ACCR	Accrual of Interest is done in this event
MACR	Memo accrual of Interest is done in this event
ADIS	This is the event which fires when a bills contract with discrepancies is unlocked and the discrepancies are resolved
AMND	Amendment of a bills contract. This event is fired when there is a change to the bills contract other than changing the stage, or discrepancies etc which fire other specific events. This is basically for things like a change in the documents or some description or parties etc.
BOOK	This event is fired whenever a bill other than a collection is stored in the initial stage

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Common Events

Events	Description
INIT	This is the event fired whenever a bill is saved in the final stage or when a bill is moved from the initial stage to the final stage after unlock
CLOS	This is fired whenever a bills contract is closed i.e. a contract is not liquidated but just closed.
REGN	This event is for collections when a collection is registered
REVR	Reversal of a Bills contract fires this event
STCH	This event is fired when the status of an overdue bill is changed

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Common Events

Events	Description
LADV	Liquidation of a bill changed from acceptance to advance
BDIS	Change of operation from acceptance to discount
LDIS	Liquidation of a bill changed from acceptance to discount
LIQD	Liquidation of a bill which has had no change in operation I.e. liquidation of a bill which hasn't been changed from acceptance to advance etc.
BADV	Change of operation from acceptance to advance

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Common Events

Events	Description
AFAT	This is when an advice of acceptance fate is generated
PFAT	This is when an advice of payment fate is generated
PRNA	This is when you protest the non acceptance of a bill by the other party
BPUR	Change of a contract from collection to purchase
LPUR	Liquidation of contract changed from collection to purchase
BACP	DRAWEE too is supposed to accept it. When the DRAWEE accepts the bill then put the acceptance date on the exceptions screen after unlock and save it and this event is fired.

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Common Events

Events	Description
PRNP	This is when you protest the non payment of a bill by the other party
REFA	This is when the other party refuses to accept the bill
REFP	This is when the other party refuses to pay the bill
TACP	This is when the tracer for an acceptance is generated
TAFT	This is when the payment fate tracer for an acceptance is generated
TDIS	This is the approval of discrepancies tracer

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Common Events

Events	Description
TPAY	This is the principal fate follow up tracer
TPFT	This is the principal fate tracer
TRES	This is the release of reserve tracer
RRES	This is the release from reserve
REVE	This event is to reverse the previous version creating event

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Standard advices

S.No	Message Type	Description	SWIFT
1	ACCEPTANCE_ADV	Bill Acceptance Advice	412
2	ACCEPTANCE_FATE	Advice of Fate - Bill Acceptance	422
3	ACCEPTANCE_TRCR	Bill Acceptance Follow up Tracer	420
4	ACCEPT_ADV_FFT	Bill Acceptance Free Format	499
5	ACCEPT_REFUSAL	Bill Acceptance Refusal Advice	734

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Standard advices

S.No	Message Type	Description	SWIFT
6	ACCPT_FATE_TRCR	Bill Acceptance Fate Tracer	420
7	ACKNOWLEDGEMENT	Acknowledgement Advice	410
8	ADVANCE_ADVICE	Bill Amount Advanced Advice	
9	ADV_PMT_ACPT	Advice of Payment by Negotiation or Acceptance	754
10	AMNDMNT_OF_INS	Amendment of Instructions Advice	430

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Standard advices

S.No	Message Type	Description	SWIFT
11	CLOSURE_ADVICE	Bill Closure Advice	
12	COLL_PAY_ADV	Advice of Payment - Collection	400
13	DELINQYADV	Delinquency Notice	
14	DISCAPPRVL_TRCR	Bill Discrepancies Approval Tracer	420
15	DISCOUNT_ADVICE	Bill Discounted Advice	

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Standard advices

S.No	Message Type	Description	SWIFT
16	DISCREPANCY_AUT	AUTH. to Pay or Accept or Negotiate	752
17	DISCREPANCY_FAX	Discrepancy Fax Request	750
18	DISCREPANCY_REQ	Discrepancy Request Letter	750
19	DOC_ARVL_NOTICE	Bill Documents Arrival Notice	
20	FORFAITING_ADV	Forfeiting Advice	

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Standard advices

S.No	Message Type	Description	SWIFT
21	LC_AUTH_REIMB	Authorization to reimburse	740
22	NONPAY_NONACCP	Non-Payment/Non-Acceptance advice	416
23	PAYMENT_ADVICE	Payment Advice	400
24	PAYMENT_DUE_ADV	Billing Notice	
25	PAYMENT_REFUSAL	Bill Payment Refusal Advice	734

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Standard advices

S.No	Message Type	Description	SWIFT
26	PAYMENT_TRCR	Bill Principal Payment Tracer	420
27	PAYMNTFATE_TRCR	Bill Principal Payment Fate Tracer	420
28	PDO1_ADV	Past Due Obligation Advice 1	
29	PRINCIPAL_FATE	Advice of Fate - Principal Payment	422
30	PROTEST_NONACPT	Bill Non-Acceptance Protest Advice	416

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Standard advices

S.No	Message Type	Description	SWIFT
31	PROTEST_NONPAY	Bill Non-Payment Protest Advice	416
32	PURCHASD_ADVICE	Bill Purchased Advice	
33	REIMBRSMNT_CLM	Reimbursement Claim Advice	742
34	REIM_PAY_ADV	Advice of Payment - LC	756
35	REL_OF_RES_TRCR	Bill Release of Reserve Tracer	420

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Standard advices

S.No	Message Type	Description	SWIFT
36	REMITTANCE_LTR	Documents Remittance Letter	
37	RESERVE_RELEASE	Bill Reserve of Release Advice	732
38	TRADE_ENVELOPE	Trade Envelope Message	798

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Standard Reports

- List of Bills in a User Defined Status
- Bills and Collections Daily Activity Report
- List of Overdue Items- Payment
- List of Overdue Items- Acceptances
- List of Overdue Items- Finalization
- BC Automatic Processing Exceptions Report
- BC Contracts Overrides Report

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Standard Reports

- List of Outstanding Discrepancies
- List of Bills with Pending Documents
- List of Bills Under Protest
- List of Bills To Be Protested
- List of Maturing Bills
- Bills Static Maintenance Reports

Thank you