



PHONE 1300 656 251

Apply

## Essentials

### Receive goods securely from international suppliers

An import documentary letter of credit is a formal undertaking by Westpac to pay your supplier, provided they meet the terms and conditions of the documentary credit.

Import document letter of credit at a glance

- We receive the documents from the seller's bank and check to ensure they comply with the terms and conditions of the credit. The documents will then be released to you for payment of goods.
- Internationally accepted rules apply as determined by the International Chamber of Commerce (ICC)
- You specify documentation to accompany each shipment
- You nominate the deadlines for shipment issued on a 'sight' or 'term' basis: sight means that drafts are drawn for immediate payment, term means that drafts are drawn on a term payment basis - e.g. 30 days after sight, 90 days from bill of lading.

### Benefits

Apart from being a secure form of payment, this facility helps you:

- Establish credit worthiness with your supplier
- Control payment terms and conditions.

### Did you know?

In 2011, Money Magazine has awarded Westpac the prestigious 'Business Bank of the Year' award for the fourth year in a row.

### Things you should know

Credit facilities are subject to application and the Bank's normal lending assessment criteria. Fees and charges may apply to the products and services listed. Full details of the Terms and Conditions for all the products and services which do not have a Product Disclosure Statement are available on application.



<http://www.westpac.com.au/business-banking/international-trade/import-services/letter-of-credit/>

This information does not take your circumstances into account. Read the relevant Product Disclosure Statements or other disclosure documents before making a decision. Unless otherwise specified, the products and services described on this website are available only in Australia from Westpac Banking Corporation ABN 33 007 457 141 AFS Licence No. 233714. Conditions and fees apply.

## Links

- › <http://www.westpac.com.au/business-banking/international-trade/import-services/letter-of-credit/letter-of-credit-apply-now/>



<http://www.westpac.com.au/business-banking/international-trade/import-services/letter-of-credit/>

This information does not take your circumstances into account. Read the relevant Product Disclosure Statements or other disclosure documents before making a decision. Unless otherwise specified, the products and services described on this website are available only in Australia from Westpac Banking Corporation ABN 33 007 457 141 AFS Licence No. 233714. Conditions and fees apply.