

Flexibility to make overseas payments through advanced import remittance or direct import remittance

- **Advance import remittance:** A pre-payment method in which, an importer makes the payment in advance for the items to be imported, prior to the shipment of goods.
- **Direct import remittance:** The importer gets import transaction documents from overseas party directly after shipment and approaches its bank for making payment and settlement of bill of entry.

Features

- Competitive exchange rates and transfer fees
- Faster processing time
- Multi-currency support (USD, EUR & GBP)
- Convenient & reliable payment mechanism

How it works?

A. Advance import remittance

- The buyer and seller agree to conduct business on advance payment terms.
- The buyer applies to his Bank (Bandhan Bank) to make an advance payment against impending imports.
- The buyer makes advance payment to the seller through the Bank.
- After receipt of payment, the seller ships goods and forwards the documents directly to the buyer.
- On receipt of goods, the buyer will submit bill of entry details to the Bank.

B. Direct import remittance

- The seller ships the goods and sends the underlying documents to the buyer.
- The buyer takes the delivery of the goods in exchange of the documents.
- The buyer applies for direct import remittance to Bandhan Bank.
- Bandhan Bank makes the remittance to the seller's bank basis request from buyer.
- The seller's account gets credited upon receipt of the payment.

Advantages:

- Wide varieties of advance import payments and direct import bill payments
- Faster turn-around time
- Competitive forex rates
- Expert advisory

Note:

- The Bank may ask for other information, if required, to process the transaction.
- Please note, requisite charges may apply as per Bank's schedule of charges.
- Please contact any of our branches for further details.

Disclaimer:

- Product offering is subject to certain eligibility criteria as per Bank's internal policy and is subject to Bank's discretion