



Documentary credits and collections

Our product range includes products designed to assist your business in your domestic and foreign trade activity. If, as purchaser or supplier, you need the assistance of the banking system because you do not have sufficient experience of your customer's ability to meet an order or make payment, we can support you by providing documentary credits and collections.

Documentary credit

Acting on an instruction from you (the applicant), we undertake to pay a predetermined amount to your supplier (the beneficiary), on condition that the beneficiary presents all the documents that prove that the goods have been shipped or the service provided within the pre-agreed time, as set out in the letter of credit. The different types of documentary credit are:

- revocable or irrevocable
- confirmed or unconfirmed
- transferable
- back to back
- stand-by

Documentary collection

You, as seller (beneficiary), present to us the necessary documents relating to a shipment of goods or provision of a service for collection by presentation to the buyer (debtor). The main forms of documentary collection are:

- against payment
- against acceptance of a draft
- against letter of undertaking to pay

Contact

Tel: +41 91 800.51.04 crediti@cornerbanca.com

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