

CEO Trade Import Services



As one of the largest trade banks in the world, Wells Fargo Bank, N.A. is ideally suited to helping you streamline the letter of credit initiation process.

As the first bank in the world to enable companies to initiate letters of credit (L/Cs) on the internet, Wells Fargo continues the legacy with its expanded *CEO* Trade Import Services product for corporate customers. With enhanced functionality and robust features that now include support for open account, supply chain finance, and documentary collections, Import Services allows you to benefit from the latest advances in internet technology, along with the security and confidentiality you expect.

Streamline your import operations with an internet-based tool for all of your import-related disbursements.

Together we'll go far



Benefits

Import Services consolidates control over all of your import-related disbursement activities. Whether the terms of your vendor relationships call for the issuance of L/Cs, the presentation of documents against payment, documents against acceptance, or open account, Import Services offers tools to help you easily manage those processes that are so critical to your global business.

Improve efficiency of your trade operations

- Automate L/C issuance and amendments
- Use templates of frequently used L/C formats to speed processing
- Receive document presentation advices, review document images, and submit responses online

Lower costs, risks, and errors

- No need to maintain or distribute software to your various locations
- Interface directly to any of our bank processing sites
- Reduce administrative costs and data entry time

Improve decision making and monitoring

- Create a single view for all of your pending import transactions
- Provide enhanced decision-making tools with the easy-to-use navigation and flexible data-filtering options
- Provide flexible reporting, real-time inquiry, and data downloads, which are configurable to your requirements

How it works

The *CEO Trade* platform is easily accessed through Wells Fargo's *Commercial Electronic Office*® (*CEO*®) portal. You log into the *CEO*® portal through the Wells Fargo website using security credentials that we provide. Once in the portal, you will be presented with a menu of the principal functional areas of *CEO Trade*.

Message center

The message center allows you to monitor the status of transactions that are active in the system at a glance, ensuring the most efficient workflow.

Transactions

Letters of credit (L/C)

Creating a new L/C is easy. Standard L/C formats can be created once and stored as models for repetitive use. Then, only the variable information required (expiry date, amount, etc.) needs to be entered to complete the request. Prior to the release of the application to the bank, Import Services requires that a properly authorized user approve the information. The approver can view, modify, and approve transactions and submit them to Wells Fargo in real time. Before completing a request, the system checks whether the transaction value is within the user's individual and daily total transaction limits. Your sites can also be set up as dual control for separate users to create and approve transactions, or as double approval for transactions requiring joint approval of two users.

Open account and documentary collections

Import Services advises you of the presentation of new documents via messages detailing the important information from the documents submitted by your suppliers. Images of their documents are available directly from a link on the Import Services Transactions Workdesk. This enables you to respond at any time with your instructions. We can establish processing standards for reviewing your vendor documentation, incorporating your workflow and decision-making criteria. This may include invoice to purchase-order reconciliation and/or review of submitted documents to ensure fulfillment of requirements, which you have established with your suppliers.

Databases

CEO Trade's databases can be populated with frequently used information, such as beneficiary name and address detail, document requirements, and special terms and conditions.

System administration

This function supports the maintenance of information used in managing transactions, such as user privileges, related company information, transaction approvals, and various configuration options.

The screenshot shows the 'Import Issuance - New' form in the Wells Fargo Trade Import Services interface. The form is divided into several sections: 'ISSUING BANK' (WELLS-FARGO), 'APPLICANT' (T&T STORES CO.), 'BENEFICIARY' (LEE INDUSTRIES INC.), and 'ADVISING BANK' (WELLS FARGO BANK - HK). It also includes fields for 'LATEST SHIPMENT DATE', 'PRESENTATION DAYS', 'DATE AND PLACE OF EXPIRY', and 'AMOUNT'. A sidebar on the left contains navigation links like 'Export Services', 'Import Services', 'Message Center', 'Transactions', 'Collections', 'Databases', 'System Admin', 'Health Check', and 'MIS & Invoices'. A 'Save' button is visible on the right side of the form.

Additional features

Remote and relay site processing

The system provides you with the option of defining subsidiary user sites, which would operate in remote-relay mode, initiating new transactions and submitting them to the parent for approval before forwarding to Wells Fargo.

Importing purchase order data

The CEO Trade purchase order database can be automatically populated by importing records from your purchasing or sourcing system. These can then be inserted into L/Cs by selection or via the auto L/C process. Alternatively, they can be linked to an open account presentation, supporting the determination of supplier compliance with the terms of their order.

The screenshot shows the 'Purchase Order Work Desk' interface. It features a search section with fields for 'Our Reference #', 'Client Reference #', and 'PO Ref #'. Below this is a 'Search Unused POs' section with fields for 'PO Ref #', 'Beneficiary ID', 'Product Code', and 'Late Ship Date'. A table at the bottom displays a list of purchase orders with columns for 'PO Ref #', 'Product Code', 'Description', 'Bene ID', 'Bene Name', 'Ccy', 'Amount', 'Late Ship', and 'Part Shipped from'. The table contains four rows of data. A sidebar on the left contains navigation links similar to the first screenshot. The footer of the interface reads '© 1999 - 2010 Wells Fargo. All rights reserved.'

For more information

Your relationship manager will be pleased to provide more information on *CEO Trade* Import Services or other global trade services.

Security

Import Services can be configured to the level of security most appropriate to meet your internal control requirements. All users have unique log-in data which determines their privileges within the website. The system's extensive security and control features include password verification, forced password change, valid user controls, multiple data entry levels, user logs, and audit trails.

Banking relationship requirement

Each of our corporate customers who use *CEO Trade* should have an established commercial banking relationship with Wells Fargo, including a demand deposit account and, for import or standby L/C issuance, an established line of credit.