

S.NO	ACTIVITY	DOCUMENTS REQUIRED FROM CUSTOMER	PROCESS FLOW	APPROVING AUTHORITY	TIMELINES	CHARGES
1	Imports Letter of Credit Issuance **	<p>A) Customer Request in the prescribed format (FX-9) duly stamped as per respective state stamp act along with:</p> <p>a) Latest proforma Invoice/sales contract with details of beneficiary's bank, HS code, Tenor details, Incoterms and countersigned by the applicant and the beneficiary.</p> <p>b) FEMA Form 1.</p> <p>c) Importers Declaration/Form A1.</p> <p>B) For LC value more than USD 100000 or equivalent, credit opinion report to be obtained on beneficiary. (for obtaining credit opinion report centralized processing center to be contacted prior to opening of LC)</p>	<p>1. Branch forwards the request to the Centralized Processing Center.</p> <p>2. Centralized processing center checks for credit sanction conditions and availability of sanctioned credit limit for issuance of Import LC.</p> <p>3. Centralized processing center issues the import LC and transmit through SWIFT after ensuring/complying latest UCPDC guidelines and other governing guidelines.</p> <p>4. Branch shares the copy of SWIFT to the customer on next working day for further follow up from their end.</p>	Centralized processing center Officials.	<p>Processing center cut-off time: 3.00 PM</p> <p>a) Before cut-off : T+0</p> <p>b) After cut-off : T+1</p>	<p>a) LC issuance charges (on LC amount) with Min of Rs.2500 + GST:</p> <p>(i) Usance: @2% P.A + GST</p> <p>(ii) Sight: Flat @0.40% + GST (additional 0.10% P.M for LC expiring above 3 months)</p> <p>b)Swift Charges: Rs.1000 + GST.</p>
2	Imports Letter of Credit Amendment	<p>Request letter for processing import LC amendment from customer on letterhead along with:</p> <p>a) Modified proforma invoice duly countersigned by applicant and beneficiary, if required</p>	<p>1. Branch forwards the request to the Centralized Processing Center.</p> <p>2. Centralized processing center process the import LC amendment and transmit through SWIFT after ensuring/complying latest UCPDC guidelines and other governing guidelines.</p> <p>3. Branch shares the copy of SWIFT to the customer on next working day for further follow up from their end.</p>	Centralized processing center Officials.	<p>Processing center cut-off time: 3.00 PM</p> <p>a) Before cut-off : T+0</p> <p>b) After cut-off : T+1</p>	<p>a) Swift Charges: Rs.1000 + GST</p> <p>b) Handling Charges Rs.1000 +GST</p> <p>c) Additional charges in case of amendment to Amount and/orTenor of LC</p>
3	Import Bills Booking under Documentary Credit (LC), Collection & MTT	<p>Fullset of documents received through courier as per LC requirements or collection agreement, the common documents includes:</p> <p>a) Commercial Invoice</p> <p>b) Transport Document</p> <p>c) Bill of Exchange</p> <p>d) Packing List</p> <p>e) Certificate of Origin</p> <p>f) Overseas Bank's covering schedule</p> <p>g) Exporters covering letter (direct bill with bill value less than USD 300000 only)</p> <p>h) For MTT, customer declaration with inward/outward remittances done details.</p>	<p>1. Branch forwards the request to the Centralized Processing Center.</p> <p>2. Centralized processing center process the Import/MTT bill as per RBI guidelines and all International rules governing Documentary Credit and Collections.</p> <p>3. Centralized processing center transmits the acknowledgement/discrepancy messages through SWIFT to overseas bank.</p>	Centralized processing center Officials.	<p>Processing center cut-off time: 3.00 PM</p> <p>a) Before cut-off : T+0</p> <p>b) After cut-off : T+1</p>	<p>a) Swift Charges: Rs.500 + GST</p> <p>b) Bill of Lading verification chargers Rs.1000 + GST, wherever applicable.</p>
			<p>1. Branch generates the import bill covering schedule and acknowledgement taken from the customer</p> <p>2. Documents released to the importer based on acceptance for usance documents / payment for sight documents</p>	Branch Officials	<p>Branch Business hours (BBH) :</p> <p>a) Before BBH : T+0</p> <p>b) After BBH : T+1 "</p>	
4	Import Usance bills acceptance	<p>a) Customer accepted Bill of Exchange (duly signed on the reverse of Bill of Exchange)</p> <p>b) Import covering schedule duly signed by customer</p> <p>c) Overseas covering schedule</p>	<p>1. Branch forwards the request to the Centralized Processing Center.</p> <p>2. Centralized processing center process the import bill acceptance and transmit through SWIFT after ensuring/complying all international guidelines governing Documentary Credit and Collections.</p> <p>3. Branch shares the copy of SWIFT to the customer on next working day.</p>	Centralized processing center Officials.	<p>Processing center cut-off time: 3.00 PM</p> <p>a) Before cut-off : T+0</p> <p>b) After cut-off : T+1</p>	Swift Charges: Rs.500 + GST

5	Buyers Credit / Trade Credit issuance (SBLC)	Request letter to process Buyers credit / Trade credit for Import Bills booked from customer on letterhead duly mentioning Bill reference number along with: 1. Overseas Bank's quote, as per RBI guidelines. 2. SBLC format shared by overseas bank.	1. Branch forwards the request to the Centralized Processing Center, along with the legal vetting of SBLC format. 2. Centralized processing center checks for availability of sanctioned credit limit for issuance of SBLC for Buyers credit / Trade credit purpose. 3. Centralized processing center processes SBLC as per RBI guidelines and transmits the SBLC through SWIFT. 4. <u>After sighting the funds from overseas bank.</u>	Centralized processing center Officials.	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	a) SBLC commission: 0.10% per month + GST; Min of Rs.1000 + GST b) SWIFT Charges: Rs.1000 + GST c) Handling Charges: Rs.1000 + GST
			Release of documents with tenor as Sight to customer after full payment of the import bill	Branch Business hours (BBH) : a) Before BBH : T+0 b) After BBH : T+1 "	Branch Officials	
6	Payment of Import Bills under Collection/MTT	Request letter for payment of Import Bill under collection/MTT from customer on letterhead duly mentioning Bill reference number along with: 1. Importer Declaration/Form A1 2. FEMA Form 1 3. Debit account details 4. Forward contract/Ready Rate	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center process the Import/MTT bill payment by debiting the customer account and transfer the funds to the overseas bank through SWIFT.	Centralized processing center Officials.	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	a) Handling charges: 0.15% + GST; Min of Rs.1500 + GST and Max -Rs.20000 + GST b) SWIFT Charges: Rs.750 + GST c) No forex earned charges: Additionally 0.125% + GST for payments form EEFC / DDA account.
			Release of documents with tenor as Sight to the customer on full payment of the import bill.	Branch Business hours (BBH) : a) Before BBH : T+0 b) After BBH : T+1 "	Branch Officials	
7	Payment of Import Bills under Documentary Credit (LC) & Buyers credit/Trade credit (SBLC)	Branch Request with customer confirmation of Forward contract/Ready Rate	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center process the Import bill under LC & SBLC payment by debiting the customer account and transfer the funds to the overseas bank through SWIFT.	Centralized processing center Officials.	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	a) Handling charges: 0.15% + GST; Min of Rs.1500 + GST and Max -Rs.20000 + GST b) SWIFT Charges: Rs.750 + GST c) No forex earned charges: Additionally 0.125% + GST for payments form EEFC account.
			Release of documents with tenor as Sight to the customer on full payment of the import bill.	Branch Business hours (BBH) : a) Before BBH : T+0 b) After BBH : T+1 "	Branch Officials	

8	<p>Import Transactions in INR (IMPORTS FROM IRAN)</p>	<p>Request letter for processing import transaction from Iran through UCO Bank in INR from customer on letterhead along with:  a) Copy of Commercial Invoices  b) Copy of transport documents  c) Copy of Certificate of Origin  d) Importer Declaration/Form A1  e) FEMA Form 1  f) Copy of BOE in INR  g) IT declaration: Form 145 &amp; 146 (with UDIN)  h) Proforma Invoice (in case of advance payment)  i) Commodity approval form UCO Bank (to be obtained through branch)  j) Declaration from customer stating the following (i) BOE in INR will be submitted on receipt (ii) Remittance not towards MTT (iii) There will not be any transshipment and port of loading will be any Iranian port and port of discharge will be any Indian port.</p>	<p>1. Branch forwards the request to the Centralized Processing Center.  2. Centralized processing center scrutinize the documents and informs the branch to remit the bill amount to UCO Bank's designated account through RTGS/NEFT.  3. Centralized processing center sends SWIFT message to UCO Bank duly mentioning the UTR details of RTGS/NEFT done.  4. Branch shares the copy of SWIFT to the customer on next working day.</p>	<p>Centralized processing center Officials.</p>	<p>Processing center cut-off time: 3.00 PM  a) Before cut-off : T+0  b) After cut-off : T+1</p>	<p>a) Handling charges:  (i) UCO Bank : 0.40% + GST  (ii) KVB : 0.20% + GST    b) SWIFT Charges: Rs.1000 + GST</p>
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For redressal kindly visit the link: <https://www.kvb.bank.in/customer-service/customer-support/>

\*\* Imports includes both Goods and Services

Abbreviations:

RBI	Reserve Bank of India
SWIFT	Society for Worldwide Interbank Financial Telecommunication
T+0	Same day
T+1	Next working day
MTT	Merchant Trade Transactions
FCY	Foreign Currency
INR	Indian Rupees
USD	United States Dollar
GST	Goods and Service Tax
KYC	Know Your Customer
LC	Letter of Credit
SBLC	Stand By Letter of Credit
P.A	Per Annum
P.M	Per Month
BOE	Bill of Entry
UCPDC	Uniform Customs and Practice for Documentary Credit
UDIN	Unique Document Identification Number
FEMA	Foreign Exchange Management Act