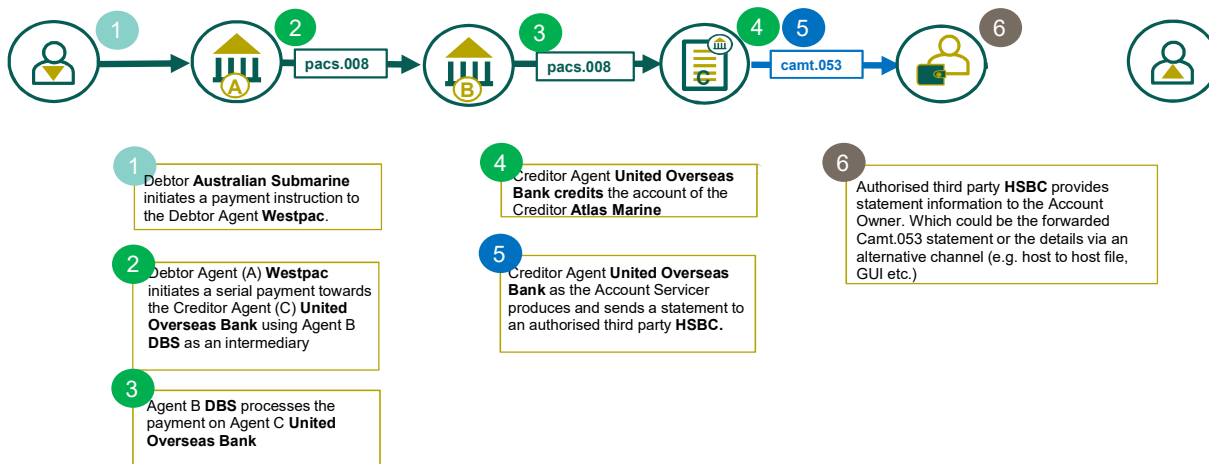# Bank to Customer Statement sent to an authorised party who forward/provides on to the Account Owner (commonly referred to as an account concentrating model)

1 Debtor **Australian Submarine** initiates a payment instruction to the Debtor Agent **Westpac**.

2 Debtor Agent (A) **Westpac** initiates a serial payment towards the Creditor Agent (C) **United Overseas Bank** using Agent B **DBS** as an intermediary

3 Agent B **DBS** processes the payment on Agent C **United Overseas Bank**

4 Creditor Agent **United Overseas Bank credits** the account of the Creditor **Atlas Marine**

5 Creditor Agent **United Overseas Bank** as the Account Servicer produces and sends a statement to an authorised third party **HSBC.**

6 Authorised third party **HSBC** provides statement information to the Account Owner. Which could be the forwarded Camt.053 statement or the details via an alternative channel (e.g. host to host file, GUI etc.)

Scenario: Australian submarine wishes to settle an obligation of SGD$ 500,000 with Atlas Marine in Singapore for value date 5th August, 2020. The amount is settled with a series of pacs.008 from the Debtor Agent, Westpac via an intermediary agent to the creditor agent United Overseas Bank. United Overseas Bank remit an end of day camt.053 to the authorised party HSBC.

Invoice	Amount	Currency	Date
Inv: 99999-99	500000	SGD	2020-08-05

Identifier	Debtor	A	B	C	Creditor	Authorised Party
BIC		WPACAU2S	DBSSSGSG	UOVBSGSG		HSBCSGS2
Name	Australian Submarine	Westpac	DBS	United Overseas Bank	Atlas Marine Services Pte	HSBC Singapore
Street	694 Mersey Rd				8 Chia Ping Rd	
Town	Adelaide				Singapore	
Country	AU				SG	
Creditor's account at United Overseas Bank					AMS852147	