



Collections Management

International LockBox Service

What is it?

Our Lockbox (U.S. Dollar) provides you with a streamlined, problem free method of collecting the cheque deposits from your customers overseas, without the inconvenience and cost of establishing accounts with various banks across the United States.

How does it work?

- The Lockbox (U.S. Dollar) service is provided through Citi in Delaware.
- Our Lockbox (U.S. Dollar) system utilizes a dedicated, unique zip code where excellent mail times and advanced automation minimizes collection time by reducing mail float.
- All of your customers' deposits will be directed to a Lockbox at Philadelphia, Chicago or Los Angeles.
- Citi's nation-wide Lockbox network converts your receipts to cash as quickly as possible within a single stream format for all three sites.
- Processing occurs 24 hours a day, 6 days a week.
- Citi provides both customized manual processing and automated processing and deposit information reporting.

What are the benefits?

- **Service:** Our implementation specialists and service representatives will be assigned to assist you during all aspects of the implementation.
- **Information Control:** Our services will furnish a wealth of reports designed to ease cash application, facilitate the resolution of queries and provide an audit trail. Same day transmission of remittance data via fax allows you to update accounts receivable files promptly for better credit control.
- **Financial Control:** Excellent mail times, frequent mail pick-ups, six-day processing, multiple daily deposits and direct sends reduce mail float and accelerate your funds availability. Additionally, balance information can be used to make investment decisions, all of which adds up to quicker receipt of information and better financial control.
- **Quality:** Independent researchers have ranked us as the leading cash management bank over the years. Our cash management services are used by more than half of the Fortune 1000 corporations. Our multi-million dollar investment in technology and processing facilities reflects our commitment to providing high quality Lockbox service now and for many years to come.

What are the requirements?

- You will need to have a [New York Demand Deposit Account](#) with Citibank® N.A., New York.
- The necessary documentation needs to be completed.

International Cash Letter Service

What is it?

Citi's International Cash Letter Service offers a fast and convenient means of depositing to your [New York Demand Deposit Account](#) your U.S. dollar cheques and travellers cheques drawn on banks in the U.S., Puerto Rico, the U.S. Virgin Islands and U.S. Dollar cheques payable in Canada.

How does it work?

- You will be provided with pre-printed serialised deposit tickets for the account with Citibank, N.A. New York, which will be designated to receive all your deposits.
- In order to make deposits of any cheques received at your offices, we require that the cheques be properly endorsed and accompanied by a serialised deposit ticket.
- Deposits received at your office should be sent via courier, to the processing center, as stated on the Instruction guide.

What are the benefits?

- **Convenience:** You are able to make lodgements to your [New York Demand Deposit Account](#) in a more convenient way.
- **Fund availability:** Funds are available 4 days after the deposit depending on your arrangements.

What are the requirements?

- You will need to have a [New York Demand Deposit Account](#) with Citibank N.A., New York.
- The necessary documentation needs to be completed.
- A credit analysis must be completed.



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