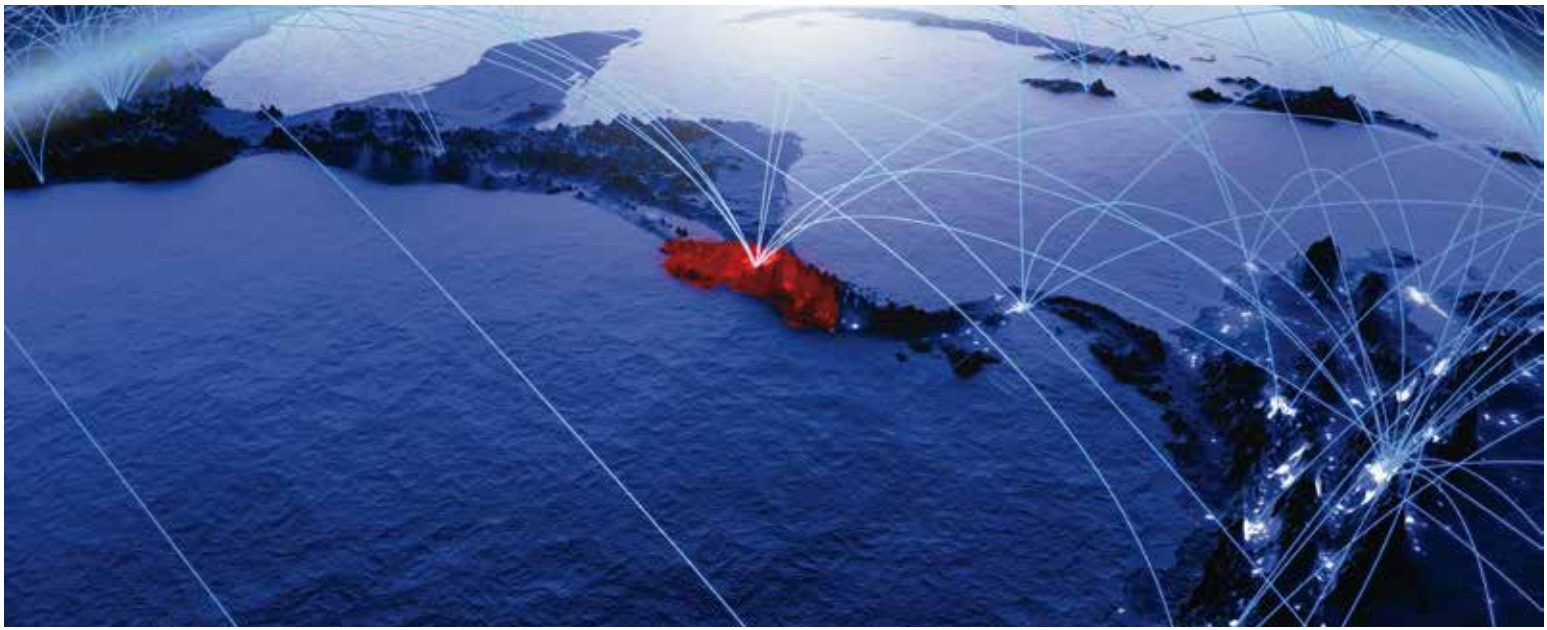
BOOST YOUR INTERNATIONAL BUSINESS
WITH THE SUPPORT OF

TRADE



BCR
SOMOS EL BANCO DE COSTA RICA

As an exporter
and importer …

… make sure you know
the risks when selecting
the international means of payment
you negotiate.

ARE YOU AWARE OF THE RISKS OF INTERNATIONAL MEANS OF PAYMENT YOU NEGOTIATE?

BCR
EXIM

This is an exclusive program of Banco de Costa Rica for Costa Rican exporters and importers that allows maximizing businesses' internationalization. We provide customized advice as we know our clients' financial needs and the international trade dynamics.

Benefits

- Export financing for the development and growth of small, medium, or large enterprises.
- An offer of global products and services that focus on international means of payment to get the best results.
- A focus on making your growth process succeed beyond our borders.

EXPORT LETTER
OF CREDIT

The Export Letter of Credit is a payment instrument whereby the importer's bank irrevocably accepts to pay the exporter for the goods or services exported.

Benefits

- When using a confirmed letter of credit, the exporter may negotiate and/or request an advance of payment of a letter of credit provided that it complies with the terms and conditions agreed on; thus
  - Improving cash flow and obtaining higher liquidity.
  - Providing a competitive advantage regarding the negotiation timeline with the buyer.
  - Building trust between both parties (exporter – importer)
- Expedited document review.
- Competitive fees.
- Advice from highly qualified personnel.

IMPORT LETTER
OF CREDIT

The Import Letter of Credit is a commonly used payment instrument in foreign trade which is issued by a bank on behalf of and upon the request of the importer in favor of an exporter.

Benefits

- Builds trust between both parties (importer – exporter).
- Backup line of credit at competitive fees to issue the letter of credit.
- Advice and support when opening a letter of credit.
- Highly competitive fees.
- Deposit of 100% of the amount with an interest-bearing collateral that is invested while the Letter of Credit is paid.

COLLECTION

Collection is understood as the submission of any obligation, promissory note, bill of exchange, shipping documents, or other securities payable on demand or at a definite time.

Benefits

- Document reception and processing up to the moment when payment on demand is received or custody and delivery of the time letter of credit.
- Competitive fees.
- Quick and efficient service.
- Well trained personnel in international means of payment.

" International trade
is dynamic and ever changing.
Stay ahead "

BID AND
PERFORMANCE BONDS

Bid and performance bonds are irrevocable payment undertakings issued in favor of third parties to guarantee, for a specific period of time and for a maximum amount, compliance with some type of transaction.
They are used by government entities to procure goods and services; they are also used by private entities for direct purchases and for international private and public tenders and bids.

Benefits

- Guaranteed support from BCR for international businesses.
- Quick and smooth processing.
- Highly qualified personnel and high-quality customized service.
- Competitive and negotiable fees.
- Direct and indirect banking correspondents that allow issuing bonds abroad.

INTERNATIONAL
TRANSFERS

This is the operation whereby natural or legal persons instruct their banks to take a certain amount of money from their own accounts and send it to another natural or legal person.

Benefits

- Immediate accreditation of transfers received.
- Competitive fees.
- Offshore transfers in a variety of currencies.
- National coverage.
- Foreign currency negotiation.

SWIFT

SWIFT (Society for Worldwide Interbank Financial Telecommunications) is a network that provides the communication infrastructure to connect more than 10,800 financial institutions and corporate clients in more than 200 countries.
Each network partner has a unique identifying code (BIC) to transfer messages. Banco de Costa Rica's code is BCRICRSJ.

Services for corporate clients

In order to facilitate cash flow and account reconciliation management, Banco de Costa Rica offers its corporate clients the following SWIFT messages: MT940 and MT101.

BENEFITS

- Message and process standardization at a global level.
- Quick and timely message response times.
- High security levels with encrypted data schemes.
- Strict and confidential data handling.

"Globalization
strengthens countries and
consolidates their economies"

IMPORT AND EXPORT
CARGO INSURANCE

Insuring cargo should not be a plus but a condition to protect your investment.

Benefits

- Through our insurance broker, we offer cargo insurance against damages or losses until your merchandize reaches its destination.
- If the exporter or importer directly gets the insurance, costs are reduced considerably by eliminating intermediaries. Inquiries and claims are facilitated as well.

BCR
LOGISTICS SERVICES

Bonded Warehouse
We are accredited to accept full containers and consolidated cargo as we operate as public customs assistants. We keep and safeguard inbound merchandize awaiting clearance.

Bonded Warehouse

We store and safeguard your company's assets, providing you with support, security, and protection by preserving your merchandize.

We offer:

- Competitive rates suitable to your needs.
- Insurance according to the type of merchandize in custody.
- High quality stock management and control at the warehouse.
- Easy to access and maneuverable facilities.
- Service-oriented, highly trained personnel.
- The support and guarantee of BCR, a banking entity with a wealth of experience.

Contact us at (506) 2573-7466
bcrlogistica@bancobcr.com

CURRENCY TRADING

This is real-time currency trading with exchange rate quotes directly obtained at BCR's foreign currency desk and payment through Banco de Costa Rica's platforms.

Benefits

- Direct access to the foreign currency desk.
- Competitive prices.
- Advice about the exchange market.
- Real-time quotes.
- Access through different communication channels.
- Foreign currency payment through BCR Comercial up to 8:00 p.m.
- The support of Banco de Costa Rica.
- Fast processing.

Contact us at 2211-1125
mesadedivisas@bancobcr.com
Chat BCR Comercial

Strengthen
your international
business

U.S.
DIRECT DEPOSIT

This is an electronic system for American retirees to receive their pensions from any USA's governmental agency in real time at their Banco de Costa Rica's account.

Beneficios

- Immediate accreditation to the retiree's account on payment day.
- International debit card.
- Security by eliminating the risk of loss when using a courier service.
- Account with access to BCR's e-banking and other services.

FAMILY REMITTANCES

This refers to money sent or transferred by migrants to their country of origin. Remittances originate from family ties, whether out of an obligation or love, between migrants and their relatives left behind in their country of origin. They have no commercial purpose.

Benefits

- In just 5 minutes money is available to be collected.
- No bank account required.
- Transactions are in cash at the teller's window.

ANTI-MONEY LAUNDERING

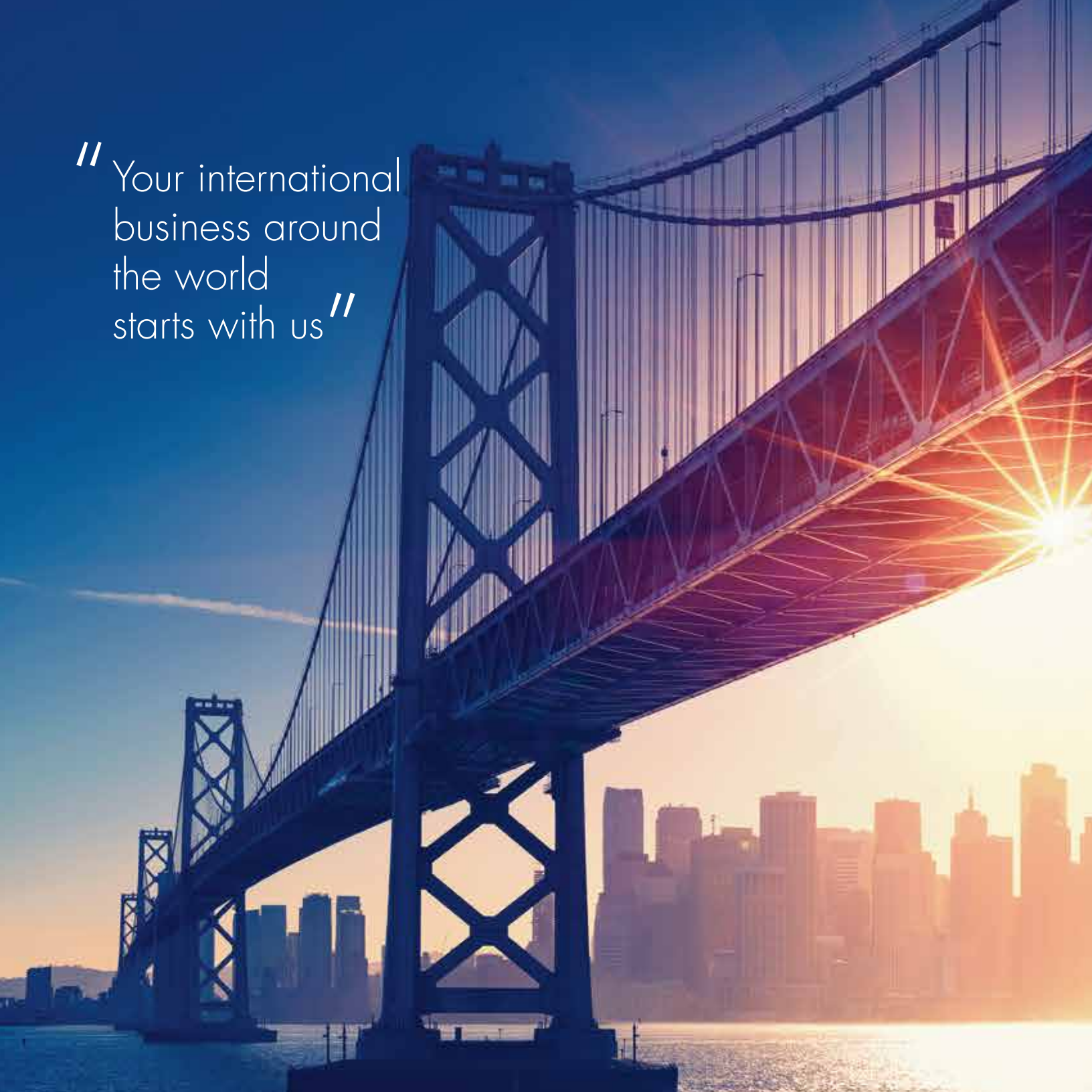
AML programs in the financial world require proper identification and record keeping of clients' activities based on international regulations and BCR's Know Your Client (KYC) policy. Accordingly, it is important for our clients to keep their transactional profile up to date to make sure their international banking operations, products and services do not suffer any setbacks.

To learn more about BCR's actions regarding AML visit:

www.bancobcr.com/AcercadelBCR/CertificaciónUSAPatriotAct

Sections: Prevengamos la Legitimación de Capitales and Foreign Account Tax Compliance Act (FATCA)

"Your selection of the means of payment should match the complexity of your operations"


"Your international business around the world starts with us"

For processing your

FOREIGN TRADE TRANSACTIONS

it is mandatory to comply with the following conditions:

Clients must keep an active account at Banco de Costa Rica. Furthermore, the Know Your Client Policy must be duly updated by specifying the movements related to foreign trade products and services according to the client's transactional level.

RECOMMENDATIONS

- When opening an account or when the Bank asks you to update your data, please provide correct information and all the required documentation.
- Inform the Bank's agent about the origin and destination of your funds when you request them.
- Keep your data (address, phone numbers, economic activity, monthly transaction amounts, and others) up to date.
- Do not allow third parties to use your account to make transactions whose origin is unknown to you.
- Do not give your ID card to third parties for them to open accounts in your name that could later be modified by them.
- Money laundering has several consequences on the countries' economy since it negatively impacts their sovereignty and their social and political stability. This, in turn, causes civil insecurity, deviation of the labor force toward illicit activities, and an increase in the use of illegal drugs and other psychotropic substances.

Choose to make
your business grow
with us!

SERVICE
RESTRICTIONS

BCR does not provide foreign trade services when transactions include any of the following issues:

- Countries and/or natural or legal persons in the list of the Office of Foreign Assets Control (OFAC) of the US Department of the Treasury or in any national or international list posing a money-laundering risk or financing of terrorism.
- Countries classified as 'unacceptable' by BCR.
- Client categories classified as 'unacceptable' by BCR which pose an important risk or fail to comply with Law No. 7786 and its Bylaws or any regulation related to Law No. 7786 issued by CONASSIF.
- Any business not reasonably related with the natural or legal person's activity.
- Transaction where the import – export process takes place out of Costa Rica and the merchandise does not go through Costa Rican customs.
- Cuentas de Expediente Simplificado (CES) [Simplified File Accounts] cannot be used for foreign trade operations.

"Minimize your company's foreign trade risk by using the appropriate payment instrument"

APPLICATION
FOR FOREIGN TRADE SERVICES

Apply for the services offered by Comercio Exterior that better suit your needs!!

Let us advise you and manage your imports and exports in the best possible manner.

Contact as at bcrexim@bancobcr.com or (506) 2287-9307.

More than 140 years of experience that provide your international business with the soundness and support it requires.

BCR

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