



# International Cash Management

## Export Collection Account – efficient and at low cost

Sydbank's Export Collection Account is tailored to companies domiciled outside Denmark for the purpose of collecting receivables deriving from exports to Denmark. Online access to the accounts is available either through Sydbank's electronic banking system or through the company's main banker outside Denmark. Sydbank's Export Collection Account enables the collection of amounts due from Danish clients – efficiently and at low cost.

### Advantages

- Immediate and efficient access to the Danish financial infrastructure
- Convenient way to initiate electronic payments
- Reduced charges on payments from Danish clients
- Electronic account statements through your main banker's electronic banking system
- Appointed account manager (English and German speaking)
- Account number within 48 hours after receipt of full company documentation as requested.

### Sydbank's profile

Publicly listed, full-service bank

Nationwide branch network  
(+ 3 branches in Germany)

Extensive private banking services

2,300 employees

390,000 clients

143,000 shareholders

5-8% market share

Moody's ratings: A2, P-1, C

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**Sydbank**

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## Account Opening

At [sydbank.com/Corporate](http://sydbank.com/Corporate) Clients the account opening procedure is described. Account opening documents are available in English and German. An account manager will be appointed. We can provide an account number within 48 hours after receipt of full company documentation, but account will not be fully operational before we have received and accepted duly signed account opening documents.

## Interest

Credit interest paid. (Variable rate – calculation 360/360).

## Resident/Non-Resident

All domestic payments in DKK and EUR are treated similarly regardless of whether they are to or from non-residents.

## Branch Network

All Danish Sydbank branches can handle payments to and from your accounts.

## Prices

Prices for resident and non-resident accounts are available on request. Prices will include a monthly account maintenance fee plus transaction fees. Account openings are free of charge.

## Automated Repatriation

Automated repatriation is available at fixed dates or at fixed intervals.

## Electronic Banking

MT101 (request for transfer)/MT940/942 (electronic statement) via the company's local banker.

## Domestic Payment Habits (B2B)

Electronic payments (account-to-account) are widely used in Denmark.

These payments are initiated via the electronic banking system and cover 60% to 80% of all payments in Denmark.

Payments by cheque are decreasing rapidly in Denmark. Cheques are not common B2B. However Sydbank is able to handle cheque transactions like any other major Danish bank.

B2C direct debit is widely used as regards regular payments including electricity, mortgage and telephone bills. B2B direct debit ("LeverandørService" and for EUR payments SEPA Direct Debit) is possible in Denmark albeit subject to agreement with the debtor, ACH etc.

Foreign companies holding a non-resident account and invoicing in DKK can obtain "giros" to be attached to the invoice. This system is known as "FI-Kort" and is widely used in Denmark. Comprehensive information about the payer is shown on the MT940.