



Basic Services

Bank Acceptance Draft

Name

Bank acceptance draft

Introduction

It is a draft issued by the acceptance applicant, entrusting the acceptance bank to make unconditional payment of a certain amount of money to the payee or bearer on the designated day.

Features

1. Bank credit. The bank acceptance draft can guarantee the establishment and performance of the contract between the buyer and the seller, as well as promote the capital turnover via the intervention of Bank of China's credit;
2. Financing. The validity period of bank acceptance draft can be as long as six months. By means of partial cash deposit and guarantee or credit extension acceptance, short-term financing can be realized, so as to reduce fund cost and enhance capital efficiency.

Scope of Application

It is applicable to corporate and other organizations for domestic cross-city or inter-city settlement of actual commodity trade.

Application Qualifications

1. The acceptance applicants should have sound credit status, a reliable source of fund which is required for the payment of acceptance draft, and a basic deposit account or general deposit account in Bank of China, and certain settlement business contacts, as well as authentic relationship of consignment payment.
2. The trade should be authentic with legal commodity trading background and creditor-debtor relationship between the applicant and the payee of the trade acceptance draft.

Process

1. The acceptance applicant submits bank acceptance draft application to the account-opening bank;
2. Upon the approval of the account-opening bank, the bank signs the acceptance agreement and cash deposit agreement with the acceptance applicant; the acceptance applicant pays the cash deposit or conducts the procedure of pledge freezing, and pays commission charges;
3. The acceptance bank conducts the acceptance procedures, delivering the second page of the bank acceptance draft and the first page of acceptance agreement as well as the customer payment receipt to the applicant;
4. The bearer can endorse and transfer the draft to the endorsee or deal with the discount business in the bank;
5. Presentation for payment. Within the period of presentation for payment, the bearer can entrust the account-opening bank to deliver the order of consignment collection to the acceptance bank, or present for payment to the acceptance bank, which will transfer the amount of draft to the bearer's account.

Kind Reminder

1. If the bearer finds any doubtful points when receiving bank acceptance draft, he or she should promptly inquire about it and review the procedures in the account-opening bank.

Online Banking

- [Personal Banking Login](#)
- [Personal Banking\(VIP\) Login](#)
- [Corporate Banking Login](#)

- Basic Services
- Dedicated Services
- Quick Payment Services
- Account Services
- Custody Services

- 2. In case that the bank acceptance draft is lost, the person who lost the bill should report the loss to the acceptor and apply for the procedure of loss report and payment suspension.
- 3. Customers with the requirements of custody and financing on the bank acceptance draft can select the draft custody service and additional products of Bank of China.

[Close Window]

[Site Map](#) | [Contact Us](#) | [Term & Conditions](#) | [Copyright](#) | [京ICP证 060399](#)

Copyright © BANK OF CHINA(BOC) All Rights Reserved.

