

Company Profile State Bank of India (SBI) a Fortune 500 company, is an Indian Multinational, Public Sector Banking and Financial services statutory body headquartered in Mumbai. The rich heritage and legacy of over 200 years, accredits SBI as the most trusted Bank. SBI Singapore (SBIS) has 5 retail branches, 19 SBIS ATMs and over 200 ATMs via the shared island wide ATM5 network. SBIS has a suite of retail banking products which complement its existing corporate banking products thus enabling us to service both individual and corporate customers. In Commercial and wholesale banking, our areas of operation include ASEAN, South East Asia and South Asia. SBIS leverages on its extensive international network of branches to offer a wide range of Import/Export Trade Finance Services, in both Singapore Dollar and foreign currencies to facilitate the business needs of customers.

JOB TITLE: ASSOCIATE – TRADE FINANCE

RESPONSIBILITIES

- Preparing and putting up approval BG, SBLC and MRPA proposals to sanctioning authority/ committees and processing and dispatch of BGs.
- Confirming noting of lien for margins for every transaction and checking of lien report.
- Processing the confirmation of LCs advised.
- Processing of Buyers Credit transactions and Suppliers Credit without bills. (UPAS)
- Processing of Import Letters of Credit issuance and Amendments.
- Processing of Bank Guarantee issuance requests and Amendments.
- Handling of Import Documents (under LC and collection) from lodgment stage till realization.
- Lodging reimbursement claims/sending reminders to issuing bank seven (7) working days before maturity date for – LC & Non-LC bills financed.
- Putting up discounting bills for approval along with summary of charges.
- Processing of TR, Invoice and Freight Financing requests including approval, follow-up
- And realization. Excel register maintenance related to all import financing.
- Handling Inward Documentary Collections (IDC) and Outward Documentary Collections (ODC) including follow up of overdue collections.
- Processing Import Payments via debiting customer account Trust receipts.
- Follow up for acceptance of export documents and payment for non-financed bills under LC and Non-LC.
- Fax or email Letter of Credit confirmation to clients.
- Ensure accurate & timely submission of Internal Reports, IBG reports and MAS returns including annual IWST & CRAFT data submissions, RCSA, Self-Audit, EWRA in coordination with Risk, Compliance, CFO, CA & I&A departments.
- Ensure data correctness for accurate compilation of various returns/reports including but not limited to MAS610/OneSumX, CRILIC/CCDP/CCUBE/CARR/ELC etc.
- Update daily exception report and other routine and adhoc reports and returns (including weekly/monthly/quarterly and annual regulatory and statutory returns).
- Conduct all due diligence/EDD checks such as name screening, sanction checks as per AML CFT policy and to ensure all checks done as per product checklists.
- Ensuring that transactions are done as per various policy/regulatory guidelines (compliance, risk, loan, UCPDC, TF Manual and AML/CFT Policy and Procedures and ICC guidelines etc)
- Follow up for overdue finance transactions by sending Reminders/Tracers via SWIFT, email, calls etc. to banks/customers. Collect OD interest wherever applicable.
- Achieving business targets allotted.

- Reconciliation of Nostro account entries related to the area of operations.
- Attending to queries of customers, supervisors and other banks via phone mail, swift, walk in etc. related to the area of operations.
- Weekly/Monthly balancing of (i) Export Bills Financed (ii) IDC/ODC (iii) Nostro accounts (iv) office accounts (v) confirmations (vi) MRPA (vii) ECA/MLA deals (viii) Bank Guarantees (ix) interest test check.
- Reversal of expired liabilities in system.
- Timely submission of audit documents and attending to audit requirements for all audits including IA, Internal, Compliance, Statutory & Regulatory audits.
- Other trade related activities based on business/Bank requirements.

REQUIREMENTS:

- Diploma or Degree holder
- Minimum 5 years of working experience preferably in Trade Finance department handling Import processing, LC advising and handling collection documents
- Strong Excel, data analysis skills
- Basic Understanding of regulatory compliance
- Be able to work in an organized and systematic manner
- Independent, self-motivated and a good team-player