

Finance Onboarding – Quick Customer Guide

In this guide you will find everything you need to know about our Finance Department and our available products and offerings. Now that your booking is made, what happens next? How can you access your invoices; your general account information; who do you reach out to in case of discrepancies or any questions? These are some of the topics we aim to address in this guide, alongside with tips and quick wins to help addressing various request types in a timely manner.

1. Documents and Information sent Daily and Weekly

- The fastest way to access invoices is downloading directly from our website (My Finance). My Finance offers real time 24/7 accessibility to your invoices, Statement of Account, credit notes, and even online payment options are available in some countries.
- Invoices can be sent from our system through email automatically (same date of issuance), please ensure we always have your most up to date email address(es) for invoice receivers (up to 2 email addresses can be added).
- Statement of Account is sent automatically every week with open receivables up to that date (this can be scheduled to multiple recipients).
- If an invoice becomes overdue, it automatically triggers the dunning process. In this automated collection process, we will send 4 dunning letters reminders for the account to be brought up to date. Dunning is applicable to any non-disputed and dispute rejected invoices.
 - Dunning Letter 1: this is the first reminder of overdue invoice (s)
 - Dunning Letter 2: this is the 2nd reminder if the account still has overdue invoice (s)
 - Dunning Letter 3: Warning of credit suspension for Credit customers, and warning of finance block for new bookings for cash customers
 - Dunning Letter 4: Notification of credit suspension for Credit customers, and notification of finance block which will not allow cash customers to place bookings in all of our brands

2. Credit terms and Agreements

- Credit requests can be discussed directly with your Commercial Partner.
- Credit applications are not guaranteed to be approved, we will evaluate company financials and credit ratings to properly evaluate feasibility.
- Credit terms agreed (credit days) are mentioned in the Credit Agreement and applies to your invoice as follows:
 - Export/Prepaid Charges: Credit terms starts after ETD (Estimated time of Departure) of the cargo.
 - Import/Collect Charges: Credit terms starts after ETA (Estimated time of Arrival) of the cargo.
 - Detention & Demurrage charges (only available in select countries): Credit terms starts after Issuance date of the first invoice billed (in case of any re-billing, disputed, cancellation, etc., the full terms are not considered again). This product is not available for US/Canada D&D Charges.
- Invoices that are re-issued (i.e. due to dispute, change in rates or payer) will read the original due date. Changes in the invoice will **not** restart the credit days and these must be paid at the original due date, as stated in the invoice.

- Credit terms are generally valid for one calendar year starting from the agreement date. At the end of this period the credit will be considered for automatic renewal. The requirements to be approved for renewal are as follows:
 - Account must have had volume during the prior 12 months.
 - Statement of Account overdue must be <10% max from the full outstanding.
 - Any overdue greater than 90 days must be zero.
- Credit terms can be revoked due to dunning consequence process (due to unpaid balances) at any time regardless of the original credit agreement expiration date.
- Once credit terms are revoked, all overdue invoices must be paid in full for credit terms reactivation. After reactivation is approved, the system will take 24-48 hours to be updated with credit terms and shipments booked before this update will continue to read cash terms and thus will need to be paid for cargo release (credit terms are not retroactive).

3. Disputes and Discrepancy Discussions

- Any invoice with discrepancy (incorrect rates, additional charges, contract discrepancy, incorrect free time, incorrect container return dates, error on equipment maintenance/damage charges, service failure, etc.) should be disputed timely within 7 days after invoice issuance.
- Disputes can be raised sending an email directly to our Disputes team at disputes.AMR@sealandmaersk.com with details of the discrepancy and required supporting documentation (i.e. quote agreement, emails, copy of contract, etc.).
- Disputes can also be raised via our company website (My Finance) with all required backup documentation mentioned above.
- The more and complete information provided, the quicker our teams can resolve the query and provide you the best resolution. Our disputes team might require additional information if the dispute is not clear or further investigation is needed.
- Our disputes team will accept or reject the case and the notification email will be sent to the email address that was used when raising the dispute case.
- We strive to provide a case resolution as quick as possible and maintain open discussions in this process, generally the process can take 5-7 working days (depending on the documentation provided and the complexity of the case). If you raised a dispute via My Finance you will also be able to view status update within the site.
- For Incorrect Payer cases, case should be sent thru email only to our Customer Service team: customerservice@sealandmaersk.com. Please make sure to include all details on the request (new payer information, charge/s that should be changed to the new payer, reason for change, new payer acceptance email)
- In the event a dispute is rejected, the same will be considered due and must be paid immediately; in case of any re-dispute additional documentation is needed.
- For invoices where a dispute was accepted for a partial amendment, the remaining balance due must be paid immediately (unless the invoice states a different due date).

4. Statement of Account Analysis / Payment Remittances

- To keep your account up to date and avoid dunning consequences, we suggest weekly review of your Statement of Account. Following are some key terminology and useful information:
 - Clean debt: Overdue invoices (not disputed) should be paid immediately.
 - Invoices Short-paid: invoices shouldn't be short-paid unless there's a dispute in process. If invoice is short-paid due to usage of open credits in the account, this should be discussed with your Finance Specialist beforehand to ensure the proper application of the credits.
 - Disputes Rejected: Invoices are considered correctly billed and must be paid right away.
 - Open Credits: These should be discussed with your Finance Specialist to validate them for future offsetting. Your Finance Specialist will ensure the credit is valid and also assist with the offsetting to avoid reconciliation issues.
 - Invoices soon to be due: These should be paid (received by Sealand) on due date and payment should be scheduled beforehand depending on the method of payment being used.
 - Upon receiving the Statement of Account, please request any missing invoice right away to avoid delays. For your convenience, the invoices are also available for self-serve download in our website (MyFinance) at any time.
 - Payments must be submitted **and received** by Sealand according to the due date of the invoices and remittances sent with details (Invoice number or BL number) to avoid delays on cargo release and reconciliation of your account.
 - Please submit your payment remittance with the appropriate details for application to:
 - Cash customers: customerservice@sealandmaersk.com
 - Credit customers:
 - Latin American countries: credito.lam@sealandmaersk.com
 - North American countries: namfinance@sealandmaersk.com

5. Other important information

- Open and frequent communication with your Finance Specialist is key, as it will allow you to understand and better manage the status of your account.
- Should you receive any dunning notification letters, please discuss it with your Finance Specialist and ensure all overdue invoices are paid right away to avoid continued dunning actions in your account, including account blocking.
- Inform Finance Specialist about any Organization changes within your company, this will secure the information and documents will always reach the correct parties for timely action.
- Unpaid invoices can lead to Late Payment Fee charges (for customers without Credit terms).
- All banking information for payment of our invoices are located at the bottom of our invoices.
- Please do not hesitate in contacting us via phone during your country regular business hours (excluding weekend and Holidays). Phone line: 1-877-699-9444.