

# FOREIGN CURRENCY PAYMENTS AND RECEIPTS

## Manage International Cash Flows



Global business transactions often result in payments and receipts in currencies other than U.S. dollars. Importers are frequently invoiced in foreign currency and need the ability to pay foreign vendors in local currency. Exporters can potentially gain a competitive advantage by billing in local currency.

### PNC DELIVERS

PNC's dedicated team of senior foreign exchange consultants can help you determine the most efficient method for managing your international payments and receipts. Contact your FX consultant for foreign currency payment requests and economic updates, or to discuss any other international topics.

#### INTERNATIONAL WIRE PAYMENTS

PNC is at the forefront when helping customers streamline and automate the foreign currency payment process. PINACLE®'s Funds Transfer module allows you to initiate both domestic and international wire transfers.

- Initiate international payments in foreign currency and U.S. dollars, and book transfers between accounts at PNC.
- Self-administer setup and assign functions that each user is authorized to perform.
- Establish repetitive instructions online (real-time update).

#### INTERNATIONAL LOW VALUE (ILV) PAYMENTS

With ILV Payments, companies can reduce wire fees and send payments up to USD 50,000 equivalent per transaction to several international destinations:\*

- Canada (Canadian dollar or U.S. dollar)
- United Kingdom (pound sterling or euro)
- European Union countries (euro)

#### FOREIGN CURRENCY RECEIPTS

PNC's network of global accounts allows companies to accept payment in most deliverable currencies.

Contact your foreign exchange consultant to obtain the appropriate settlement instructions and expedite foreign receivables through automated conversions.

#### OTHER PNC CAPABILITIES

**Enhanced online FX management:** PINACLE FX offers additional foreign exchange management tools, including access to real-time rates for making spot payments, the ability to initiate and manage forward hedges, and specialized capabilities such as file upload.

**Foreign checks:** PNC can process and exchange foreign-denominated checks for immediate provisional credit or through collections processing.

**Multicurrency accounts:** A company with both inflows and outflows in the same foreign currency typically uses these accounts.

#### PINACLE® FX NETTING

PINACLE FX Netting is an online service that allows U.S. companies to net worldwide intercompany payables and optimize the overall efficiency of global cash flow.

Each participating entity makes or receives one payment per cycle in local currency, taking advantage of natural offsets and potentially reducing costs and risk.

## PNC'S FOREIGN EXCHANGE SALES AND TRADING DESKS

**Atlanta:** 1-855-852-4700

**Boston:** 1-888-627-8703

**Charlotte:** 1-855-543-4026

**Chicago:** 1-866-245-4696

**Cleveland:** 1-800-622-7400

**Dallas:** 1-855-852-4700

**Denver:** 1-844-763-0006

**Detroit:** 1-800-362-1066

**Houston:** 1-713-345-1580

**Indianapolis:** 1-800-622-7410

**Los Angeles:** 1-833-540-1286

**Milwaukee:** 1-844-290-1442

**Philadelphia:** 1-888-627-8703

**Pittsburgh:** 1-800-723-9106

**San Francisco:** 1-888-891-5265

**Washington, D.C.:** 1-877-856-6957

## READY TO HELP

For more information, please contact your local relationship manager. For additional ideas, insight and solutions to help you move your business forward, visit [pnc.com/fx](https://pnc.com/fx).

\*Additional country/currency combinations are expected to be added in the future.

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