

CBiBank's Check Collection Business Solves Customers' Urgent Needs

UNITED STATES, March 21, 2024 /EINPresswire.com/ -- Under the trend of economic globalization, international business exchanges have become more frequent, especially as globally trading small and medium-sized enterprises (SMEs) are increasingly in need of customized cross-border capital flow services in order to participate more efficiently in international trade and investment in the course of their development. The overall demand keeps rising, which puts higher requirements on the supply side represented by banks and financial institutions.

Generally speaking, international receipts and payments are mostly made by wire transfers, i.e., the way in which the payer deposits a certain amount of money with the remitting bank, which then transmits it to the incoming bank via telegram and instructs the incoming bank to pay a certain amount to the payee. Wire transfers are fast, can be directly remitted to the account of the payee, and are widely used around the world. However, there are still some special circumstances where wire transfer services cannot be used. Recently, Ashley, a customer of [CBiBank](#), an emerging commercial bank in the United States, encountered a special situation.

A month ago, Ashley's U.S. customer requested to use a check to settle the latest payment for a shipment. Checks are common in the banking industry, but because Ashley's bank account is with a Hong Kong bank, which does not have the ability to receive checks from the U.S., and other third-party collection platforms do not have the ability to collect checks, Ashley was in a very difficult situation. But after consulting with CBiBank, things ushered in a turnaround. The bank's customer service said, for Ashley's situation, CBiBank can provide check collection services, but it needs to be a valid U.S. check, and the check business tends to take a long time. In the end, CBiBank helped Ashley's company to do the collection.

In the field of cross-border payment collection, most users tend to use the form of wire transfer, often neglecting to pay attention to whether the bank or financial institution can provide check business. Once encountered special circumstances, temporary search for other routes is not only time-consuming and labor-intensive, but also easy to encounter difficulties.

CBiBank is a member of ABA, SWIFT, UNIONPAY, CIPS. With complete qualification, safety and compliance, CBiBank can provide customers with one-stop comprehensive cross-border financial services, including offshore account opening, money transfer and remittance, e-commerce collection, corporate finance and so on. Empowering overseas enterprises with professional

services, in a short period of time, this newcomer in the banking industry has started to make a name.

Cecilia

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