

# Payment Assurance FAQs



## GENERAL

### Q. What is Tempus Payment Assurance?

Payment Assurance is an online payment service that effectively protects importers and exporters from the risks of international trade payments, without the costs and complexities of a Letter of Credit.

### Q. What are the fees?

The standard Payment Assurance transaction fee is 1.0% of the transaction value, which can be paid by the importer, the exporter, or split evenly. This fee is a fraction of the traditional trade finance cost levied by banks.

### Q. Is Payment Assurance secure?

Yes, Tempus is a registered, licensed and bonded financial institution. We are registered with the US Treasury and licensed in 49 states and Washington, DC. All US dollar payments are held in a secure FDIC insured holding account, segregated from operational or corporate access.

### Q. How does Payment Assurance work?

The simple process is initiated when an importer creates a new transaction by specifying the terms and sending notification to the supplier. Once the supplier approves, full payment is then held in the secure Tempus holding account. Upon shipment, the shipment documents are verified to conform with the agreed upon terms. Payment is then released and transferred to the supplier's bank account.

## FOR BUYERS (IMPORTERS)

### Q. How does Tempus Payment Assurance protect buyers?

Buyers can rest assured that payment will only be transferred from Tempus's secure FDIC insured holding account to the supplier when the shipment has been verified to conform with the agreed upon transaction terms

### Q. What payment options are available?

US-based importers can access credit up to \$1MM to fund transactions or can opt to pay directly into the secure holding account.

## FOR SUPPLIERS (EXPORTERS)

### Q. How does Tempus Payment Assurance protect suppliers?

Suppliers are assured payment provided that the shipping documents conform with the transaction terms agreed upon through the Payment Assurance service.

### Q. How do suppliers get paid?

For successful transactions, payment is transferred directly to the supplier's designated bank account. Suppliers can choose to convert US dollar payments to their local currency through Tempus accessing very competitive FX rates in over 130 currencies.