

**YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF COMMERCE
EXECUTIVE MASTER OF BANKING AND FINANCE
PROGRAMME**

**TRADERS' PERCEPTION TOWARDS INTERNATIONAL
BANKING SERVICES OF UAB BANK**

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(EMBF 6th BATCH)**

DECEMBER 2019

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ACKNOWLEDGEMENTS

May I wish to express much deep thankful and whole-hearted gratitude to the following people who have provided assistant to complete thesis.

Firstly, I would like to especially thank to Professor Dr.Tin Win (Rector),Yangon University of Economics and Dr. Nilar Myint Htoo (Pro-Rector), Yangon University of Economics for their successful guidance to our Master of Banking and Finance Programme.

Next, I also would like to express my profound thanks to my supervisor, Professor and Head of Department, Dr.Soe Thu for her advice and valuable guideline to completion of this paper. I would like to express my deepest appreciation to other guidance professor, and lecturers for their time and energy to help me to correct my thesis.

I would like to acknowledge my school Yangon University of Economics and all my professors, lecturers and tutors for giving me the opportunity to finish my master degree in Banking and Finance. Moreover, I would like to thank my schoolmates for their help and support during our studying. I would like to thank the exporters and importers of uab bank who give me their many valuable suggestion to my survey questionnaires about international banking services.

ABSTRACT

This study tries to identify International banking services in UAB and analyze the traders' perception towards the international banking services of UAB. With the increasing competition among banks, the finding can act as a strategic tool to achieve competitive advantage and customer satisfaction. The banking industry is definitely among the services industries that have been towards more efficient services that enable funds to be transferred from the buyer to the seller with flexibility and security. In this thesis, descriptive method is used based on primary data and secondary data. The primary data collected by using questionnaires of 100 respondents who deal with international banking services in UAB were interviewed to know their perception and working days of two weeks by using survey questionnaires collection. Traders' perception is widely varied in accordance with their trust, the quality of services, customer care, price knowledgeable and competent etc. The result of the study indicates the both exporter and importers want to be more safety to their international banking transaction. At the same time, new technologies can be used for innovative promotion and help in maintaining personalized relationships.

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LIST OF ABBREVIATIONS

ADB	Asian Development Bank
AML	Anti-Money Laundering
CNY	Chinese Yuan
D/A	Document Against Acceptance
D/C	Documentary Credits
D/P	Document Against payment
EUR	Euro Dollar
USD	United State Dollar
SGD	Singapore Dollar
JPY	Japanese Yen
FI	Financial Institution
FX	Foreign Exchange
ICC	International Chamber of Commence
INCOTERMS	International Chamber of Terms
ISBP	International Standby Practices
L/C	Letter of Credit
MT	Message Type
SWIFT	Society for Worldwide Interbank Financial Telecommunication
SBLC	Standby Letter of Credits
UCP	Uniform Customs and Practice for Documentary Credit
URC	Uniform Rules for Collections

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CHAPTER I

INTRODUCTION

Banking sector plays an important role in the economy for offering a service for people wishing to save. Banks also plays an important role in offering finance to businesses which want to invest and expand through these loans and operation business investment provide by those bank are important for enabling economic growth. A bank's function is to provide customers with financial services that help people better manage their lives. Nowaday, bank in Myanmar are facing with increasing competitions.

Banking is a customer oriented service industry and customer satisfaction has become the most important aspect of any banking business due to immense competition. The banking sector's reform and movement towards deregulation have created the opportunity for new entrants to enter the financial services sector in Myanmar. As new competitors enter into the market, the competition in banking sector in Myanmar has become intense 4 public banks, 27 private banks, 13 branches of Foreign banks and total of 44 banks. As per financial sector reform in Myanmar, central bank of Myanmar is allowed to conduct Foreign banking services in Nov 2011. Up To 2019, CBM has liberalized granted authorized dealer license to 4 state own banks ,19 private bank and 10 branches of foreign banks such as Myanmar Foreign Trade Bank (MFTB), Myanmar Investment and Commercial Bank (MICB), Myanmar Economic Bank (MEB), Myanmar Agriculture and Development Bank (Public Banks), Oversea Chinese Bank Coporation (OCBC) , United Oversea Bank (UOB), Bangkok Bank, May Bank, Shinhan Bank and etc. (branches of Foreign Banks) and United Amara Bank (UAB), Kanbawza Bnak (KBZ), Ayeyarwaddy Bank (AYA), Co-operative Bank (CB Bank), Asia Green Development Bank (AGD), Innwa Bank, Yoma Bank, etc. (Private Banks).

According to Notification No. 6/2018 dated November 8, all branches of foreign banks have been given the right to provide financing and other banking services to local businesses. Central Bank of Myanmar (CBM) will allow foreign banks to operate fully by around 2020, CBM on 06 January 2019.

This situation led the banks to think of the strategies to retain the customers by increasing the level of services quality. In order to complete with foreign banks, local banks need to make sure on “Capital investment, Technology, Staff and Services”. International banking permits the business to form international bill payments..

Therefore, this study intends to find out the Traders’ perception on International Banking Services provided by UAB Bank Limited, to analyze and suggest the better ways in providing financial services to meet customers’ requirements, expectations, need to know customers’ feedback and to create customers value and perception for the future success of the bank.

1.1.Rationale of the study

International banking allows the business to make international bill payments. The currency conversion facility allows the companies to pay and receive money easily. Also, the benefits like overdraft facility, loans, deposits, etc. are available every time for overseas transactions. In every country, banking operations are subject to special regulations and restrictions. These regulations and restrictions are almost always intended to ensure the stability of national banking system.

According to the banking sector reform in Myanmar, now we use modernized banking facilities with worldwide to connect the expansion of banking services such as international remittance, Import and Export payments transaction, FX transaction, guarantee and etc. International banking is a financial entity that offers financial services, such as payment accounts and lending opportunities, to foreign clients. These foreign clients can be individuals and companies, though every international bank has its own policies outlining with whom they do business. In international trade procedures, the importers and the exporters shall make the sale under the best conditions for themselves. While the buyers can choose for the cheapest and longest payment term in pay for the proceeds of the goods, the exporters will prefer cash down, which is the most popular payment type and the collection payment with the less risks. Traders’ have to decide how to settle the transaction and how to manage the operation risks.

UAB bank is one of the Myanmar’s private owned bank financial institutions has been providing quality services to customers last 9 years experiences

with a diverse and growing range of financial services. The bank fulfills its main objective of catering domestic and international banking services to its newly emerged private sector customers. **UAB** bank is one of the best international banking services bank in Myanmar is committed to provide tailored financing options. UAB bank is also committed to minimizing risk related to traders' import and export trade operations both in Myanmar and Internationally. UAB bank help Corporate, Commercial and SME customers to focus on their businesses and compete globally. With a wide range of correspondent bank partners globally, **UAB** is able to provide international banking services efficiently and effectively performed its function from the evidence of volume of transactions.

International banking services includes Issuance of Import Letter of Credit, Advising Export LCs, Documentary Negotiation and Collections, Documentary Bills Discounting, Standby LCs, Bank Guarantees and other Trade related services. uab bank well-trained professionals will be able to assist in Import-Export activities from start to end. **UAB**, also being a Trade Finance Partner bank in Myanmar for Asian Development Bank (ADB), is able to make trading possible world-wide. With the Credit Guarantee facility from ADB, Letters of Credit will be accepted almost everywhere in the world.(www.uabbank.com.mm)

This research targets to identify what are the international banking services and also analyze traders' perception toward the international trade banking services of UAB bank Limited.

1.2.Objectives of the study

The objectives of the study are as follows:

- (1) To identify the international banking services provided by UAB bank Limited
- (2) To analyze traders' perception towards the international banking services of UAB bank Limited

1.3.Scope and Method of the study

This study mainly focus on international banking services undertaken by UAB bank Limited in accordance with the rule and regulation of international banking practices. The respondents of this study consist of 100 importers and exporters who

deal with international banking services in UAB. In this study, the respondents were selected on working days of two weeks during December , 2019 using survey questionnaires collection. Upon the data will analyze to reach at conclusion regarding the traders' perceptions of service quality. The data and information are from the international banking services department during period of Financial Year from 2016 to 2018.

Descriptive research methods are used to complete in this study. In this study are used both of primary data and secondary data .Primary data obtained from survey questionnaires from the International Banking Services Departments, Sanchaung Branch, Bayint Naung Branch, Latha Branch and Shwe Gone Taing Branch and Thingangyun Branch.

Secondary data from Uniform Customs and Practices for Documentary Credit (2007 Revision), ICC Publication No.600 (UCP),Uniform Rule For Demand Guarantee 758 (URDG 758), Uniform Rules For Bank- To Bank Reimbursements (URR 725),Uniform Rule For Collection (URC 522), Guide to International Trade and Finance and related text books, Previous research paper, Internet website and etc.

1.4.Organization of the Study

This study focus on Traders' Perception on International Banking Services on uab bank limited. There will be five chapters in this paper. Chapter I includes the introduction of the study, the rational of the study, objective of the study, Scope and method of the study and Organization of the study. Chapter II describe the Literature review of the international banking services, the advantage and disadvantage of international banking services. Chapter III includes the profile of UAB bank limited such as domestic and international banking services. Chapter IV shows analyze of traders' perceptions towards international banking services including international trade by UAB trade facility. Chapter V is conclusion of this study finding, suggestions and needs for further study for international banking services and International banking trade facility.

CHAPTER II

LITERATURE REVIEW

This chapter focuses on the literature review on the international banking services and international trade services. Risk involved in international banking services and international trade services.

2.1. International Banking Services

International banking ‘’ is simply like several alternative banking service, however it takes place across totally different nations or internationally. To put in in a different way, international banking is a meeting of monetary service by a residential bank of 1 country to the residents of another country. International banking is comprised of cross-border banking services and foreign direct investment by banks. International banking refers to the activities of providing monetary services (banking) to shoppers (both institutional and individual) set in many alternative countries. This encompasses a good vary of activities, as well as transactions with foreigners and domestic residents about deposits and disposal in domestic and foreign currencies, facilitating foreign currency transactions and foreign exchange risk hedging, taking part in international loan syndications, and facilitating international trade finance for shoppers.

International Banking have two main activities are Traditional Foreign Banking and Eurocurrency Banking.

- (1) Traditional Foreign banking - Involve transactions with non-residents in domestic currency to allow trade finance.
- (2) Involve banks participating in FX transactions with both residents and non-resident

Benefit of international banking are Flexibility, Accessibility, International Transaction and Account Maintenance.

(1)Flexibility : International banking facility provides flexibility to the multinational companies to deal in multiple currencies. The major currencies that international corporations or people will contend with embody monetary unit, dollar,

pounds, sterling, and rupee. The companies having headquarters in different countries will manage their bank accounts and avail monetary services in different countries through international banking with none problem.

(2)Accessibility : International banking provides accessibility and ease of doing business to the companies from different countries. An individual or companies can use their money anywhere around the world. This gives them a freedom to interact and use their cash to fulfill any demand of funds in any a part of the planet.

(3) International Transactions : International banking allows the business to make international bill payments. The currency conversion facility permits the businesses to pay and receive cash simply. Also, the benefits like overdraft facility, loans, deposits, etc. are available every time for overseas transactions.

(4)Accounts Maintenance : A multinational company can maintain the records of global accounts in a fair manner with the help of international banking. All the transactions of the corporate are recorded in the books of the banks across the world. By collecting the information and figures the accounts of the corporate are often maintained.(Banker Without Border, Global Financial Development Report, 2017-2018)

2.2 International Trade Services

Today's international marketplace and win sales against foreign competitors, exporters should provide their customers engaging sales terms supported by the acceptable payment strategies. Because obtaining paid fully and on time is that the final goal for every export sale, associate acceptable payment technique should be chosen fastidiously to reduce the payment risk while also accommodating the needs of the buyer. During or before contract negotiations, we should consider which system is mutually desirable for both sides (STIPRO, International Trade Guide, 2009).

For exporters, any sale have a risk until payment is received. Therefore, exporters want to receive proceeds as soon as possible, preferably before the goods are sent to the importer. For importers, any proceeds have a risk until the goods are received. Therefore, importers want to get the goods as soon as possible but to delay payment as long as possible, preferably until after the goods are resold to generate enough income to pay the exporter. International trade have many types of risks might occur. " International Trade Services" have mainly four payment methods are used,

which is (1) Advance Payment/ Cash in Advance (2) Documentary Credit (Letter of credit) (3) Documentary collection (4) Open Account. (Trade finance Guide. 2012)

2.2.1 Cash-in-Advance /Advance Payment

Advance Payment is a payment done by an importer to the exporter before shipment. This method is most beneficial from exporter perspective as he receives funds in advance. The payment may be received either as soon as the order is confirmed or any time before shipment. The exporter may be willing to impose the term as a pre-condition only when he knows that the goods are in overwhelming demand and the goods are of rare-nature. Advance payments may be also used to negotiate a reduced price or to cover initial supply costs. (<http://www.howtoexportimport.com>)

For importers' purpose of read, advance payment have very little risk as a result of advances payment before receive of products. Advance payment of term in exports and imports is picked by a consumers only he is aware of merchant| the vendor} in details on genuineness as a seller. For international sales, wire transfers and credit cards are the foremost ordinarily used cash-in-advance choices accessible to exporters. With the advancement of the web, written agreement services turning into another cash-in-advance choice for little export transactions.

The Following conditions are used benefit advance terms :

- The importer may be a new client or incorporates a less-established in operation history.
 - The importer trustworthiness is uncertain, unacceptable, or subjective.
 - The political and business risks of the importer's home country are terribly high.
 - The exporter product is exclusive, not offered elsewhere, or in serious demand.
 - The exporter operates associate Internet-based business wherever the acceptance of mastercard payments may be a should to stay competitive.
- In advance payment, all the advantages to the exporter, who has received money before ship the goods and all the disadvantages to the importer, who has parted with his money and has no assurance of receiving the goods.

2.2.2 Letters of Credit

Today, letter of credit is the most frequent payment method in the international Trade and one of the most secure instruments available to international traders. Letter of credit defined by International Chamber of Commerce publication of UCP 600 as “any arrangement, however named or described, that is irrevocable and thereby constitutes a definite undertaking of the issuing bank to honour a complying presentation.” It is useful to assume that the banks only handle irrevocable L/Cs, since revocable L/Cs are hardly used these days given that under a revocable L/C the importer can amend or even cancel it without prior notice to the exporter. Thus, revocable L/Cs are extremely rare because they do not provide a satisfactory guarantee of payment for the exporter. This right can be exercised at any time until a payment is made to the exporter. Accordingly, the exporter is exposed to a substantial risk that a revocable L/C might be cancelled after he has produced and shipped goods. The exporter would then face the problem of obtaining payment direct from the buyer.(ICC Rule No.600)

An irrevocable L/C, once issued, cannot be amended or cancelled without prior agreement of the beneficiary (the exporter).An irrevocable L/C gives greater security to the exporter because the issuing bank and and confirming bank still guarantee payment to the exporter even though the importer changes his mind. An irrevocable L/C can be a very effective means of settlement with overseas parties, offering extra security for both the importer and the exporter receives and undertaking from the buyer’s bank that he/she will be paid, providing that documents are submitted strictly in accordance which the L/C and the buyer/importer is able to stipulate the exact documentation that the seller should give so as to be paid. In addition, the L/C includes an expiry date and a latest date for shipment of prompt the seller to dispatch both goods and documents expeditiously.

The businessperson is bothered, the most profit to him of associate irrevocable credit lies within the undeniable fact that it provides him with associate endeavor to create settlement given by a bank. he's therefore mitigated of any concern he could have over the flexibility or temperament of the bourgeois to pay him. additionally, he is aware of that when issued, associate irrevocable credit can not be off or amended while not his agreement. The bourgeois , as human, controls a lot of of the word and

documentation of a credit is aware of that it'll defend him against any try by his provider to get payment before his merchandise have really been despatched. additionally he may be sure that the documents conferred below the credit are fastidiously scrutinized by the negotiating bank and therefore the issue bank, therefore avoiding any difficulties in clearing the products through customs.

In a L/C, the buyer's (importer/Applicant) credit risk is substituted with that of their bank, because it is the bank issuing the L/C that conditionally guarantees payment. The condition is that the bourgeois (seller/beneficiary) should meet the documentary conditions of the L/C for the payment to be triggered. L/C transactions are subject to a special set of rules, observed because the UCP 600, administered by the International Chamber of Commerce. The UCP 600 isn't a convention, nor a body of law, however a collection of rules adhered to by banks worldwide. These rules define the obligations of the parties concerned in L/C transactions, with explicit stress on banking processes and procedures. The seller is additionally observed because the bourgeois, and as well because the L/C cares, the vendor is that the beneficiary. The buyer is also referred to as the importer, and as far as the L/C is concerned, the buyer is the applicant. The buyer's bank is the issuing bank and the seller's bank is the advising bank. The L/C is a separate contract from the sales contract on which it is based; therefore, the banks are not concerned with the quality of the underlying goods or whether each party fulfills the terms of the sales contract. The bank's obligation to pay is solely conditioned upon the seller's compliance with the terms and conditions of the LC. In L/C transactions, banks deal in documents only, not goods.

There are many types of letter of credit are :

- Regular letter of credit (also known as a documentary letter of credit or a commercial letter of credit)
- Confirmed letter of credit
- Standby letter of credit
- Sight letter of credit
- Usance letter of credit
- Red clause letter of credit
- Green clause letter of credit

- Revolving letter of credit
- Back-to-back letter of credit

Parties involved in documentary collection are applicant, issuing bank, advising bank, confirming bank, Nominated bank and reimbursing bank.

(1) Applicant : means the party on whose request the credit is issued.

(2) Issuing bank : means the bank that issues a credit at the request of an applicant or in its behalf.

(3) Advising bank: means the bank that advises the credit at the request of the issuing bank.

(4) Beneficiary : means the party in whose favour a credit is issued

(5) Confirming bank : means the bank that adds its confirmation to the credit upon the issuing bank's authorization or request and confirming charges will be incurred by 'seller'

(6) Nominated bank : means the bank with which the credit is available or any bank in the case of a credit available with any bank.

(7) Reimbursing bank : means the bank who covers the value of L/C to the negotiator at the request of the issuing bank.

The major advantage of Letter of credit to a provider is minimizing of credit risk. In associate degree import and export trade, the geographical distance between bourgeois and bourgeois is extremely far; ascertaining credit goodness of customer could be a major threat. In a mode of Letter of credit, such risk will be avoided. Buyer (importer) can not deny payment by raising dispute on quality of goods, as letter of credit terms and conditions are based on documentation. This is a major advantage of Letter of Credit in terms of seller (Exporter) point of view. Some of the buyers delays or hold payments by complaining on quality of goods. In a letter of credit terms of business transactions, rejection of export payment by raising complaint on quality of goods can not be effected.

Letter of Credit provides a security to exporter that is another advantage of a letter of credit. Based on such security, the exporter will preplan his additional business activities to strengthen his business world. In a letter of credit, any dispute in transaction can be settled easily, as L/C terms and conditions are under the guidelines of uniform customs and practice of documentary credit. This is advantage

of a Letter of Credit for an exporter. In a letter of credit, all required documents mentioned well in advance of shipment and there is misunderstanding to the importer (buyer) to inform supplier to act in between. This is a good advantage for a supplier to preplan efficiently which saves time.

(a) Post-shipment finance for Exporters

Post-shipment Finance is a kind of loan provided by a financial institution to an exporter or seller against a shipment that has already been made. This type of export finance is granted from the date of extending the credit after shipment of the goods to the realization date of the exporter proceeds. Exporters don't wait for the importer to deposit the funds. Post-shipment finance is meant to finance export sales receivable after the date of shipment of goods to the date of realization of exports proceeds. Post-shipment finances is provided against evidence of shipment of goods or supplies made to the importer or seller or any other designated agency. Post-shipment finance can be secured or unsecured. Since the finance is extended against evidence of export shipment and bank obtains the documents of title of goods, the finance is normally self liquidating. In that case it involves advance against undrawn balance, and is usually unsecured in nature.

Further, the finance is mostly a funded advance. In few cases, such as financing of project exports, the issue of guarantee (retention money guarantees) is involved and the financing is not funded in nature. Post-shipment finance can be extended up to 100% of the invoice value of goods. In special cases, where the domestic value of the goods increases the value of the exporter order, finance for a price difference can also be extended and the price difference is covered by the government. This type of finance is not extended in case of pre-shipment stage. Post-shipment finance can be off short terms or long term, depending on the payment terms offered by the exporter to the overseas importer.

In case of cash exports, the maximum period allowed for realization of exports proceeds is six months from the date of shipment. Concessive rate of interest is available for a highest period of 180 days, opening from the date of surrender of documents. Usually, the documents need to be submitted within 21 days from the date of shipment.

(b) Pre-shipment finance for exporters

Any advance or loans or any credit extended to exporters by bank for the purpose of manufacturing, procuring, processing or packing of goods before shipment can be called Pre-Shipment finance. Pre shipment finance is also given as working capital expenses towards services on the basis of LC (letter of credit) in favor of exporter or in favor of some other person by overseas buyer or his behalf or any other evidence. Normally, period of pre shipment finance is determined by the bank based on the circumstances of individual case. Each exporter requires pre shipment finance based on their nature of requirements such as time for procuring export goods, processing or manufacturing and shipping. Once after obtaining Pre Shipment loan from bank, exporter submits necessary export documents with bank immediately up on each shipment takes place. Once overseas buyer paid exporter's bill against export of goods, bank adjust such realized amount with the pre shipment loan already provided to exporter.

As per bank guidelines, exporter is required to submit export documents with bank after export takes place. If pre shipment advances are not adjusted by submission of export documents within 360 days from the date of advance, the advances will cease to qualify for prescribed rate of interest for export credit to the exporter. The commercial interest rate is charged from the date of disbursement of pre shipment finance. Refinance is provided by Reserve Bank for a maximum period of 180 days with permission.

This is one of the major advantages of LC to an importer/buyer. This assurance provides security to buyer for future business plan. Since buyer is arrangement protects importer and minimize time, as bank acts on behalf of him. A letter of credit transaction reduces the risk of non performance by the supplier, as the supplier prefers LC than other transactions due to various reasons which protect him than the buyer. This is an advantage for the buyer on fulfillment the holder of Letter of credit, Bank acts on behalf of buyer. Opening bank remits amount only after satisfaction of all terms and conditions of letter of credit with documentary proof.

Another advantage of letter of credit to a buyer/importer is that the exporter/seller receives payment of exported goods only after shipment and meeting of all necessary requirements under LC terms and conditions with presentation of

documentary proof including evidence of shipment. Unlike other shipments, a shipment under Letter of credit is treated with most care to meet delivery schedule and other required parameters by the exporter. The documents receive by buyer promptly and quickly with complete sets. Unless meeting delivery schedule and prompt documentation, the supplier does not get his payment from opening bank. This is one of the major advantages of LC for an importer is concerned.

An importer/buyer is concerned; he can plan his payment schedule properly by anticipating the requirements under letter of credit. This arrangement makes importer for easier planning. Based on timely delivery schedule, buyer receives goods on time thereby he can execute his business plan smoothly and efficiently, in turn satisfying his clients promptly and effectively.

2.2.3 Documentary Collections

A documentary collection (D/C) is a transaction whereby the exporter entrusts the collection of the payment for a sale to its bank (remitting bank), which sends the documents that its buyer needs to the importer's bank (collecting bank), with instructions to release the documents to the buyer for payment. Funds are received from the importer and remitted to the exporter through the banks involved in the collection in exchange for those documents. Documentary Collections involve using a draft that requires the importer to pay the face amount either at sight (document against payment) or on a specified date (document against acceptance). The collection letter gives instructions that specify the documents required for the transfer of title to the goods. Although banks do act as facilitators for their clients, Documentary Collections offer no verification process and limited recourse in the event of non-payment. Documentary Collections are generally less expensive than LCs.

Due to its importance in unifying the Bill for Collection worldwide, The International Chamber of Commerce (ICC) set and published specific rules, being "Uniform Rules for Collections" document number 522 (URC 522) which are used over 90% of the world's banks. The URC 522 can only apply if parties to the contract agree to do so. However, specific provisions may be excluded by the parties if so require. In the case of bill of collection, the exporter must instruct the remitting bank

and the latter must instruct the collecting bank as to whether the documents shall be delivered to the buyer:

- i. On acceptance of the bill (D/A terms)
- ii. On actual payment (D/P terms)

For the point of acceptance, the exporter may retain control of the goods, as after acceptance, the exporter is financially exposed until the importer actually initiates payment through their bank. Whereas D/P, on the other hand, is usually used where payment is expected from the importer immediately, otherwise known as "at sight". This process is often referred to as "Cash against Documents". The importer's bank is instructed to release the exporter's documents only when payment has been made. Where goods have been shipped by sea freight, covered by a full set of bills of lading, title is retained by the exporter until these documents are properly released to the importer. D/Cs, the exporter has little recourse against the importer in case of non-payment. Thus, D/Cs should be used only under the following conditions:

- The exporter and importer have a well-established relationship.
- The exporter is confident that the importing country is politically and economically stable.
- An open account sale is considered too risky, and an LC is unacceptable to the importer.

(a) Documents against Payment Collection

The D/P collection, the exporter ships the goods and then gives the documents to his bank, which will forward the documents to the importer's collecting bank, along with instructions on how to collect the money from the importer. In this section, the collecting bank releases the documents to the importer only on proceeds for the goods. Once payment is received, the collecting bank transmits the funds to the remitting bank for payment to the exporter.

(b) Documents against Acceptance Collection

The D/A collection, the exporter extends credit to the importer by using a time draft. The documents are released to the trader to claim the goods upon his signed acceptance of the time draft. By accepting the draft, the trader becomes legally obligated to pay at a specific time. At maturity, the collecting bank contacts the trader

for proceeds. After receipt of proceeds, the bank transfer the funds to the remitting bank for proceeds to the exporter.

D/A, is used where a credit period (e.g. 30/60/90 days - 'sight of document' or from 'date of shipment') has been agreed between the exporter and importer. The importer is collect the documents against their undertaking to pay on an maturity date in the future. The exporter's documents are usually accompanied by a "Draft" or "Bill of Exchange" which looks like a cheque, but is payable by (drawn on) the buyer. When a buyer (drawee) agrees to pay on a maturity date, they sign (accept) the draft. It is against this acceptance that documents are released to the buyer.

2.2.4 Open Account

An open account is a sale where the goods are shipped and delivered before payment is maturity, which in international sales is typically in 30, 60 or 90 days. This is one of the most advantageous options to the importer in terms of cash flow and cost, but it is one of the highest risk options for an exporter. Because of competition in markets, foreign buyers often offer trader for open account terms since the extension of credit by the seller to the buyer is more common abroad. When offering open account terms, the exporter can seek extra protection apply export credit insurance.

Also another protection can be provided in the contract between the parties through reservation of title however that does not force the buyer to accept the goods and may not prove to be effective when the goods are shipped to the another country. on the importer. Clearly, this payment method alternative for the seller can keep the bill of lading until the payment however in this case, the importers may not want to goods any longer and so that there can be only unsecured damages claim. An exporter has little or no control over the process, except for imposing future trading terms and conditions is the most advantageous for the importer, in cash flow and cost terms. As a consequence, open account trading should only be considered when an exporter is sufficiently confident that payment will be received.

2.3. International Bank Guarantee

A bond or Guarantee gives the importer the security of a financial guarantee the event of the exporter's failure to meet the obligations of a contract. The exporter fails to deliver the goods or services as described in the contract with the importer and receive financial compensation from the bank. Under a counter indemnity, the bank has recourse to the exporter for the full amount including costs and interest (Aidenewalsh,2011)

Applicant, Beneficiary (Principle) and Guarantor (Bank or Financial Institution) involved the international guarantee transaction. The principal types of guarantees used in international trade are Bid Bond (Tender Guarantee), Performance Guarantee, Advance Payment Guarantee, Retention Bonds and shipping guarantee.

(a)Bid Bond (Tender Guarantee) : Tenders call for project to deposit certain amount known as Tender deposit, customer/tenderer requests his bank to issue a tender guarantee. If tender is unsuccessful, the department returns the guarantee will in turn surrender the guarantee to the bank. Tender may be supply of goods and services. Design to ensure that the tendered does not withdraw his tender before adjudication. Most tender producers require tender guarantee as a condition precedent to quality for the tender. Bid Bonds usually issued for an amount of 1-2% of the contract value and give to beneficiary if the applicant fails to take up the contract. Bid Bond have tenor usually 3 to 6 months from the date of issue. Tender guarantee (Bid Bond) which cover the risk that a successful bidder on a tender for a large project fails to sign the contract for the project. (Stephen Tricks,2017)

(b)Performance Guarantee (Performance Bonds) :Performance guarantee issued when the contract has been awarded and it underwrites the applicants' obligations to complete the project or supply of goods and services successfully. Performance guarantee usually issued for an amount of 10 to 20% of contract value and tenor should be within the planned completion date of the project. Performance guarantee Which is cover the risk, for example, that a contractor breaches the terms of a construction contract.

(c) Advance Payment Guarantee (Repayment Guarantee) : The purpose of advance payment guarantee are used when the contractor (Seller) requires an advance payment to finance operations and to show serious intent by the employer (buyer). He therefore asks his bank, who makes the advance, normally through an overseas correspondent, to obtain an advance payment guarantee from the beneficiary, issued by a bank acceptable to the buyer's bank under a documentary credit and is generally reduced as and when the seller ships the goods. Thus, if the beneficiary presents documents on the expiry date of the credit and the negotiating or issuing bank completes its examination, 3 days later.

(d) Retention Guarantee : Major projects often require stage payments to be made as the work progress. Stage payments are triggered by progress certificates. Contract clauses often provide for the employer to retain certain percentage of each stage payment to cover hidden defects in the completed works. Percentage retain range from 5% to 10% of each stage payment. Retention guarantee amount may be increased during the life of the project as stage payment are being made.

(e) Shipping Guarantee : Shipping guarantee used to enable a buyer to obtain release of his goods from the carrier where the bills of lading are missing or delayed. Shipping guarantees cover the carrier in the event of another party claiming ownership of the goods by producing the original bill of lading. Carrier usually insists that a bank co-signs indemnities with the buyer/importer. Shipping guarantees are arranged by banks, which require a cash margin or other assurance of payment from the customer. Shipping Guarantee is commonly used under Letter of Credit with full set of documents of title to goods. Shipping Guarantee can help importers pick up the goods in time to avoid port demurrage. It is applicable in the case of short shipping voyage and the goods arriving prior to the documents.

2.4 Risk involved in International Banking Services

International banks face a number of risks. The largest amongst them include credit risk, operational risk, Compliance risk , country risk and foreign exchange risk.

(a) Credit Risk : Credit risk is defined as the risk of loss resulting from the failure of the Bank's borrowers and other counterparties to fulfill their contractual obligations and that collateral provided does not cover the Bank's claims. Credit risk is main financial risk. Given the Bank's mission, most of the credit risk arises in the Bank's lending operations. Financing to small and medium-sized enterprises, small mid-cap corporates and mid-cap corporates in the Bank's member countries can be extended up to 75% of the total project or financing need fulfilling NIB's mandate criteria.

(b) Operational Risk : The Bank defines operational risk as the risk of direct or indirect losses or damaged reputation due to failure attributable to technology, employees, processes, procedures or physical arrangements, including external events and legal risks. The Bank performer to operational risk in all its activities.

(c) Compliance Risk : Compliance risk is the risk of legal or regulatory sanctions, material financial loss, or loss to reputation due to failure to comply with laws, rules and standards. The Bank faces compliance risk in all its business activities.

(d) Country Risk : Country risk arise when a foreign buyer wishes to effect payment of funds due to an exporter but because of exchange control regulations or some other government restrictions, the foreign buyer is prevent from making payment from his country. The main cause of country risk is poor economic performance by a country and the consequent of lack of foreign currency reserves to effect international payments. Other examples of country risks are mass riots, civil war, boycott, and political risk.

2.5. Foreign Currency Trade and activities

It is the means which banks are able to trade foreign curries on exchange of a local currency. The buying and selling of curries by the bank can be compared with a merchant trading in commodities with the rate of exchange or price being the quantity of a normal item the trader will buy/sell for a fixed amount. These price are based on

prices quoted in the major wholesale foreign exchange (FX) markets and constantly change through the day depending upon market forces.

It should be noted that the currencies of individual overseas countries are unique even they may be called by the same name. Rates of exchange generally quoted show the amount of units of each foreign currency which is the equivalent of one unit of currency. Calculations of exchange rates can be made with 4 or 6 decimals.

Buying Rate of Exchange

In calculating buying rates of exchange, banks give consideration to any lapse of time between the date of purchasing the foreign currency from a customer (at which date the customer is paid the equivalent of a currency amount) and the date on which the foreign currency concerned is paid into an account held by a bank with an overseas bank (Nostro Account). The actual currency comes into possession of the bank only after the bill of exchange or cheques reaches that country, is presented and paid, and the amount credited to an account maintained in that foreign currency by the bank (Nostro Account). Buying rate of exchange are divided into three groups: (1) Telegraphic Transfers (2) Draft or cheques (3) Currency Notes.

Selling Rates of Exchange

These rates are the prices at which banks will sell foreign currencies to customers to meet their obligations to make payments overseas. (1) Remittance of payments through banks is made either by SWIFT/Telex/Cable (Telegraphic) or (2) By airmail (international cheques or drafts). The bank must place funds in their foreign currency account (Nostro account) to meet the relative payments.

Exchange Rate Risk

Firstly, When selling or buying goods for a price expressed in a foreign currency, an exporter or importer can determine the price equivalent in a currency at the time of entering into the commercial contract. Secondly, while it is possible to ascertain the current currency value, the settlement of trade usually involves some delay between the time of entering the commercial contract and the actual payment for the goods involved.

Therefore a particular currency value might change before the actual settlement between seller and buyer is made. This possibility of exchange rate movement is commonly referred to as foreign "currency risk" or "exchange risk

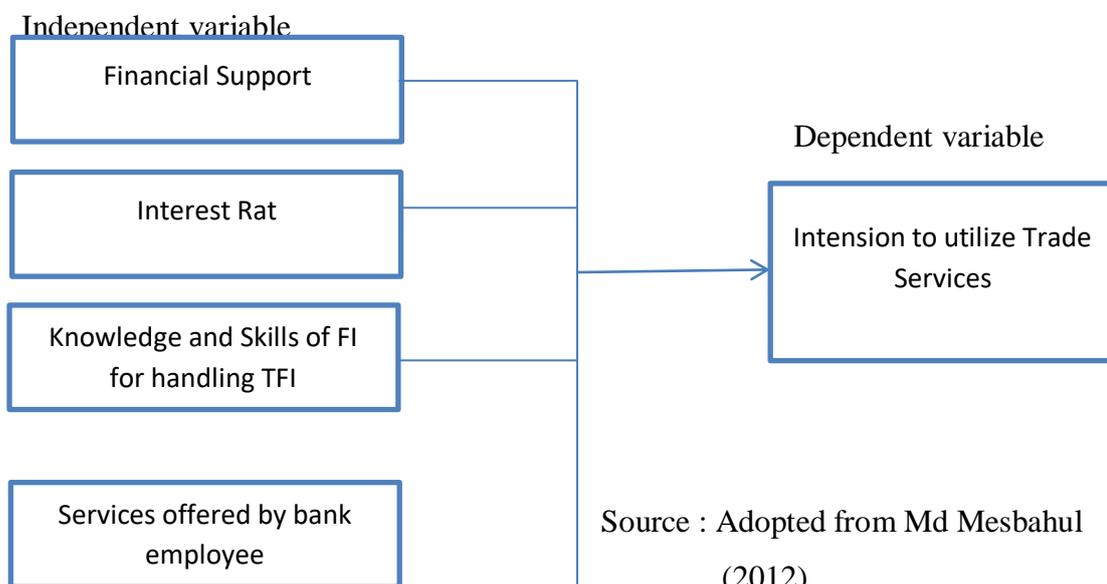
‘.An exchange risk can be of advantage or disadvantage and needs to be managed or ; if trader is satisfied with the current exchange, the trader should take action to fix the rate of exchange. The facilities available for covering these exposure are forward exchange contract and foreign currency accounts/deposit.

2.6 Conceptual framework of the traders’ perception

Conceptual framework, according to researcher Saunders (2007) are structured for a set of board ideas and theories that help a researcher to properly identify the problem they are looking at a frame their questions and find suitable literature. According to Young (2009), conceptual framework is a diagrammatical representation that shows relationship between dependent variable and independent variables. In this study, this framework represents a model of trade services and trader perception on trade services. The model describes trade finance services with four factors as the independent variable, customer perception on it as the dependent variable.

It is posted that trade services influence on customer perception trade services was measured on strong financial support, interest rate, knowledge and skills of financial institutions for handling trade financing and services offered by bank employees. Traders’ perception on them was measured by the customer’s intention to utilize trade financing product.

Figure (2.1) Analytical framework



CHAPTE III

PROFILE AND INTERNATIONAL BANKING SERVICES OF UAB BANK LTD

3.1 Profile of UAB Bank Ltd

UAB bank is a leading bank in Myanmar. Established in 2010, bank are now serving customers from a growing network of over 78 branches in 47 townships across Myanmar. The Bank provides a wide range of financial services including consumer banking, premier banking, SME banking, corporate banking, trade finance and treasury services. In 2011,an Authorized Dealer License was obtained allowing the bank to do foreign exchange transaction through its Money changer counters and subsequently on 9 July 2012, a Foreign Banking License was get which enabled the bank to perform international banking transactions. The Bank is now fully licensed to make International remittance and Trade Services.

On 27 December 2012 and August 2016 ,the bank began inbound and out bond money remittance through its partnership with Western Union Payment and On August 2018, Ria Money Transfer services was available at all Branches and allows customers to receive money from over 144 countries at affordable fees. In 2013, a principle license was obtained from VISA and Master Card for the acquiring business. Apart from the traditional branches which are presently linked on-line via a modern Core banking system, the Bank currently deploys a number of ATMs across the country and provides an Internet Banking Facility for 24/7 access for its customers.

Bank believe in leading the way towards a better Myanmar, humanising banking, connecting people, creating opportunities and changing lives. In December 2017, bank launched “Be The Change Myanmar” initiative that represents our commitment to driving change for a better Myanmar, specifically focusing on empowering women and children. Bank Purpose is to lead the way towards a better Myanmar, humanizing banking, connecting people, creating opportunities and changing lives.

The Bank provides an extensive range of products and services to its Customers as listed below :

Table (3.1) Products and Services of bank

Services	Products
Consumer Banking	Deposit Accounts, Savings Account, Current Account, Call Account, Savings Plan, Fixed Deposit, Foreign Exchange Services, Hire Purchase and Vehicle Financing, Home Loans, Wedding Package, Giro Payments, Foreign Currency Accounts (USD, Euro, SGD)
Corporate Banking	Working Capital Financing, Machinery Financing, Construction Financing, Receivable Financing, Export Financing, Import Financing
SME Financing	SME Loans and Overdrafts, JICA 2-Step Loans
Trade Finance	Letters of Credit, Documentary Collection, Bank Guarantees
Fund Transfer services	CBM Net Interbank Payments, International SWIFT Payments (International Remittance), Western Union Money Transfer, RIA Money Transfer Service
Electronic services	Internet Banking, Mobile Banking, ATMs
Cards	Visa Credit Cards, Prepaid Visa Cards, MPU Debit/ATM Cards

Source : UAB website

3.2. International Banking Services

The bank's International Banking team is at the forefront of providing international banking services to individuals, corporate clients and multinational companies. With a suite of products including international trade services, international cash management with foreign currency services and international remittances, delivered by a team of dedicated bankers with overseas experience at

recognized international institutions, the bank’s International Banking team delivers a quality experience for all clients.

International Banking team provide following international banking services :

Table (3.2) List of international banking services

Services	Products
Trade Services	Import Letter of Credit, Import Bill Collection, Import bill Negotiation, Export Letter of Credit, Export bill collection, Export bill negotiation, Export L/C advising, Export Payment, Bank Guarantee (Advising, issuing)
International Remittance	Inward remittance and outward remittance, Western Union, RIA
Trade Finance	Pre Shipment and Post Shipment Financing, Export Contract Financing , Import Letter of credit Financing, Export bill discounting,

Source : UAB website

3.2.1. Trade Services

The Bank being one of the best Trade Finance banks in Myanmar is committed to provide tailored financing options and also committed to minimizing risk related to Customer's import and export trade operations both in Myanmar and Internationally. Trade Services team help Corporate, Commercial and SME customers to focus on their businesses and compete globally. With a wide range of correspondent bank partners globally, Trade Services able to provide efficiently and provide a broad spectrum of import, export and international payment solutions.

Trade services includes Issuance of Import Letter of Credit, Import Bill Collection, Import bill Negotiation, Export Letter of Credit, Export bill collection, Export bill negotiation, Export L/C advising, Export Payment, Bank Guarantee (Advising, issuing)and other Trade related services. Trade Finance team of well-trained Trade Finance professionals will be able to assist customers’ Import-Export activities from start to end.

(1)Letter of Credit

The Bank provides letter of credit refers to and from a foreign bank on behalf of its importing customer by SWIFT. Letter of Credit section have two sub section there are import and export letter of credit . In import section, there are two sub section which are Letter of Credit issuing and import bill section. Letter of Credit issuing section function are opening of L/C. The documents required to open are L/C application form, import license original or undertaking Letter of Non license, Proforma Invoice and L/C open request letter with company letter head. The importer is need to open foreign currency account at the bank. Foreign currency account must be sufficient for Letter of credit amount. After documents are completed, the L/C could be opened. The documents checked process for L/C open are as followed :

Firstly, The application documents are need to check with bank standard operation procedure (SOP). The application form is accepted by Assistant Manager (AM) together with his/her initial sign on application form. The account balance amount and account sign of importer consistency over the L/C application form is to be confirm by the Manager. If inconsistency are encountered, L/C is not allowed to be opened. Therefore, account balance confirmation and signature verification are imperative for L/C opening process. The manager transfer the case to the Assistant Manager (AM) after the complete application form. After approval, the supervisor prepared swift draft according to application form. The Assistant Manager (AM) checked those swift draft according to L/C application form and UCP 600 (Uniform Custom and Practice for Documentary Credit). After swift draft checked by AM passed to the Manager. The Manager duly checked the L/C according to application form and UCP 600. Finally, The Manager passed to Assistant Director (AD) for approval. The L/C are confirmed and initial sign by A.D. After, The L/C approved for open by A.D passed to supervisor for issue L/C. The L/C is released to communication section for L/C issued.

Secondly, After the L/C swift out, the supervisor record L/C register and entry transaction to post. The transaction is post by The Assistant Manager (AM) and The Manager. After transaction post, The supervisor prepared debit and credit advise to inform customers. The swift is prepared by communication department to inform the respective advising bank for L/C issued. In some case, the L/C advising bank is not

the correspondent bank of UAB, L/C could be issued through the other bank which has correspondent bank with that bank. The L/C is opened by the SWIFT is accepted by the advising bank. The advising bank inform to exporter. The exporter is accepted the L/C from advising bank according to sale contract and proforma invoice.

(b) Import Bill Section

After the exporters is accepted the L/C, the exporter has to load cargo shipped according to L/C terms and prepared shipping documents. The shipping documents are Draft (Bill of Exchange), BL (Bill of Lading), Commercial Invoice, Packing List, Certificate of Country original and other shipping documents. After the complete shipping documents, the exporter will submitted to advising bank. The advising bank checked the shipping documents with the regulation of ICC (International Chamber of Commerce)UCP 600. After checked, the advising bank will send shipping documents to the issuing bank (i.e. UAB) through courier service. The shipping documents must be sent within the specified days after shipment is made. If the shipping documents did not submitted within the specified days, called ‘ ‘ Late Presentation ‘ ‘. Some of the shipping documents sent by seller is not be inconsistency with L/C terms, they are called ‘ ‘ Discrepancies ‘ ‘. Main discrepancies are Late presentation, Late shipment, L/C expired and bill amount exceed the L/C value. Some of discrepancies can accepted by buyer but some of the discrepancies can not accepted by buyer. The issuing bank are announce discrepancies notification to advising bank .

The advising bank are informed to the exporter about the discrepancies within 5 working days and if accepted by the advising bank, the shipping documents will be released to the importer (buyer). After the shipping documents are released to the importer, the bill section will be continuous banking process. The repayment swift are prepared by the supervisor and then passed to AM (Assistant Manager) and Manager for approval. After approved by AM and Manager, entry transaction and transaction post by AM. After the payment swift approved by A.D, payment swift out by communication section. And then , copy of all shipping documents and related documents attached file and file closed.

(2) Bill collection

This payment term is developed under import and export section. Under this section, the exporter sends the documents covering the goods to his bank and request to bank to collect payment from the importer. In this documentary collection, there are two payments types namely document against acceptance (D/A) and document against payment (D/P). The D/A and D/P terms is supervised by Deputy Manager. For D/A process, the payment is made by the importer certain duration of time from 30,60,90,120 days from B/L date.

For D/P process, the exporter sends the shipping document to the importer bank after the shipment is made. The import section informed to the importer for the arrival of documents by mail. The importer will deposit to foreign currency account. The import section released shipping documents to the importer after debited from account. After released the documents, the import section prepared payment swift and passed to AM. Manager and A.D for approval. The payment swift are approved by AM, Manager and A.D, the payment swift out by the communication section.

(3)International Bank Guarantee

The application form are checked, the name and address of the beneficiary, the name of principal beneficiary's bank. Prepare a letter of request and send it to Assistant Director for approval. After received A.D approval and check the type of currency stated in the contract agreement if it is an acceptable currency by the bank. If the Principal has the necessary collateral for the bank to issue the guarantee or block the account of the principal for the issue the guarantee or block the account of the principal for the amount and the changes and/or collect cash. The SWIFT message is prepare and entry transaction. And then , copy of guarantee documents and related documents attached file and file closed.

3.3 International Remittance

Inward and outward remittance in foreign currencies are being conducted through the network of over one hundred and sixty correspondent banks. The bank accept foreign funds remittance from abroad and also remit funds to abroad through their nostro account. Generally, documents are not required to be released in exchange of funds as it usual for any related shipping documents to be forwarded direct by the

exporter to the importer. Such a transfer is said to be a clean remittance. The role of banks is limited to clearing amount as required. Clean payment method offers a relatively cheap and uncomplicated method of payment for both importers and exporters.

There are basically two types of clean payments : (1) Advance Payment method and Open account method. Advance payment method where the exporter is trusted to ship the goods after receiving payment from the importer(risk buyer).Open account method where the importer is trusted to pay the exporter after receipt of goods. The main purpose of open account method is that exporter assumes all the risks while the importer get the advantage over the delay use of company's cash resources and is also not responsible for the risk associated with goods (risk seller).

For any purpose of the inward remittance the bank has to receive incoming SWIFT messages. This message must contain the amount and currency code, value date, name of remitter and address, name of beneficiary and account number and the purpose of remittance (reason of payment). In compliance with counteracting activities to Money Laundering and Terrorist Financing, Myanmar Banks reserve the right the reject any incoming transfer payment which does not include the above mentioned information, furthermore, these message must be authenticated as well. When the bank receives a SWIFT message, officers of the remittance Department have to check whether the above requirements are fulfilled or not. After verifying the authenticity of the message officials need to execute the payment. Commission and service charges have to be charges for every transaction.

Bank allows to remit funds abroad only to those who maintain foreign currency accounts with them. In compliance with the anti money laundering and combating of terrorist financing , bank does not engage in wire transfer for across border transaction to walk in customers. Outward remittance are done according to the instruction given to the bank by its customers to make payments on their behalf. Customers's instruction for all outward remittances must be submitted by the remittance application form signed by the customer. Outward remittance can be submitted made for the following purpose to abroad : salaries, payments for services, repayment for importer and etc.

3.4. Pre shipment and Post shipment Financing (Trade Financing)

The Advance on export shall be granted to exporters against L/C or export documents for pre-shipment or post shipment finance. Advance on Export Bills may be granted to exporters evidencing that the goods are loaded as evidenced by the following documents: Letter of request from the exporter and original shipping documents (Bill of Lading, Commercial invoice, Packing list, Weight List and etc.).The supervisor prepared post shipment financing letter under credit facility approval and then send to related branches. The Branch checked that the requested advance does not exceed the permissible and prepare credit information to the Credit Management Department (CMD).CMD credited to exporter account.

For Advance on Export L/C process, The export section received Letter of Credit and checked Letter of credit is authenticity and on acceptance shall be governed by UCP600(ICC). The Letter of Credit instrument is received from correspondent bank of UAB. The export section prepared pre shipment financing letter under credit facility approval and then send to related branches. The Branch check that the requested advance does not exceed the permissible and prepare credit information to the Credit Management Department (CMD).CMD credited to exporter account.

3.5. Correspondent Banking

A correspondent bank provides services on behalf of another bank, serving as a middleman of between the issuing bank and the receiving bank. Domestic banks often use correspondent banks as their agent abroad to finish transactions that either start or end in foreign nations. The correspondent bank can execute a number of transactions on behalf of the domestic bank. These include completing wire transfers, accepting deposits, serving as transfer agents, and documents for another bank.

The mechanism used in correspondent banking will generally be same between domestic bank and overseas correspondent. Correspondent banking services include : Nostro and Vostro accounts, SWIFT payments, Real-Time gross settlement, Oversea bank account, Bank draft and customer cheques and continuous linked settlement. Nostro is Latin for ours and Vostro is Latin for yours.

UAB bank improved the continuous operation capacity of information system and communication network. To facilitate international trade for customers, UAB maintains over 100 RMA relationships Correspondent banking works through an agreement between a foreign and domestic bank where a correspondent account, usually referred to as a vostro or nostro account, is established at one bank for the other. UAB provide the proprietary communications platform, products and services that allow the customers to connect and exchange financial information securely and reliably. UAB is using SWIFT platform to communicate each other when sending a wire transfer, issuing a letter of credit, advising a discrepancy message types (SWIFT – standard category 7, 2016). The main swift message types (MT) used in letter of credit/documentary credit transaction as below:

Table (3.3) Documentary Credit Message Type Network C

MT	MT Name	Purpose
700	Issue of a Documentary Credit	Indicates the terms and conditions of a documentary credit
701	Issue of a Documentary Credit	Continuation of an MT 700
705	Pre-Advice of a Documentary Credit	Provides brief advice of a documentary credit for which full details will follow
707	Amendment to a Documentary Credit	Informs the Receiver of amendments to the terms and conditions of a documentary credit
708	Amendment to a Documentary Credit	Continuation of an MT 707
710	Advice of a Third Bank's Documentary Credit	Advises the Receiver of the terms and conditions of a documentary credit
711	Advice of a Third Bank's Documentary Credit	Continuation of an MT 710
730	Acknowledgement	Acknowledges the receipt of a documentary credit message and may indicate that the message has

		been forwarded according to instructions. It may also be used to account for bank charges or to advise of acceptance or rejection of an amendment of a documentary Credit
732	Advice of Discharge	Advises that documents received with discrepancies have been taken up
734	Advice of Refusal	Advises the refusal of documents that are not in accordance with the terms and conditions of a documentary credit
740	Authorisation to Reimburse	Requests the Receiver to honour claims for reimbursement of payment(s) or negotiation(s) under a documentary credit
750	Advice of Discrepancy	Advises of discrepancies and requests authorisation to honour documents presented that are not in accordance with the terms and conditions of the documentary credit
754	Advice of Payment/Acceptance/Negotiation	Advises that documents have been presented in accordance with the terms of a documentary credit and are being forwarded as instructed. This message type also handles the payment/negotiation

Source : Documentary Credits and Guarantee, Message Reference Guide 2016

For each message type (MT), there is a short description, an indicator whether the message types are format specification, the rule, the guidelines, and the field specifications. The SWIFT net means Society for Worldwide Interbank financial Telecommunications and global financial communication system. SWIFT is a type of telecommunication software that connect with network and use SWIFT for payments, settlements and cash management and provider of highly secure financial messaging services. SWIFT uses Banks, Trading Institutions, securities brokers dealers, investment management institutions, clearing systems and central depositories and treasury.

3.6. Rule and Practice of International Banking Services

UAB bank target to support the trading of local customers. The banking services to support the traders increase their business and market share. Services like loans, overdrafts, trade finance, guarantees and bill of exchange are needful backup to the trader who obtain the fund to business process to their buyers and sellers. UAB bank is supporting banking products and services to traders continuing towards a modern bank. For international business, UAB provide and maintaining the role of a leading modern international banking in Myanmar and in compliance with international rule, regulation and practice, ensuring transparency and efficiency. UAB bank fully aware of the international rule and practices of international banking services such as international standard banking practice (ISBP)(Publication 745), the international chamber of commerce (ICC) – Uniform Customs and Practice for Documentary Credits (UCP 600) 2007 Revision, Incoterms (International Commercial Terms), Uniform Rule for Uniform Collection(URCC 522), Uniform Rule for Demand Guarantee (2010 Revision) and all are a set of international rules, standards and practices which define and show the rights and obligation of both parties.

The UCP 600 (“Uniform Customs & Practice for Documentary Credits”) is the official publication which is issued by the ICC (International Chamber of Commerce). The aim has been to standardise a set of rules aimed to benefit all parties during a trade finance transaction. An accompaniment to the UCP 600 is the International Standard Banking Practice for the Examination of Documents under Documentary Credits (ISBP), ICC Publication 745. It assists with understanding whether a document complies with the terms of letters of credit. Credits that are issued and governed by UCP 600 will be interpreted in line with the entire set of 39 articles contained in UCP 600. The International Standard Banking Practice (ISBP) is a publication of the International Chamber of Commerce (ICC). It offers crucial guidance on the documents presented against letters of credit. ISBP does not change UCP 600 rules when it comes to letters of credit, it is a valuable guide to Uniform Customs and Practice (UCP).

Incoterms are a set of rules which define the responsibilities of sellers and buyers for the delivery of goods under sales contracts. They are published by the

International Chamber of Commerce (ICC) and are widely used in commercial transactions. The Uniform Rules for Collections is a set of rules that help assist in the process of collecting debts or owed money or assets. The URCs were established or proposed by the International Chamber of Commerce (ICC). The Uniform Rules for Collections 522 also outlines what banks can and should do in relation to documents against acceptance (D/A) and documents against payment (D/P). The URDG758 (Uniform Rules for Demand Guarantees) are also a set of contractual rules that apply to demand guarantees and counter-guarantees. As the URDG are contractual by nature, they apply only if the parties to a demand guarantee or counter-guarantee so choose. In simple terms, URDG offers a set of guidelines for the issue of Demand Guarantees which include Bank Guarantees in the way in which they are worded and constructed.

CHAPTER IV

ANALYZE TRADERS' PERCEPTION TOWARDS THE INTERNATIONAL BANKING SERVICES OF UAB BANK

The chapter four on two main parts, identify the international banking services and to analysis on traders' perception towards the international banking services of UAB bank, International Banking Department, Yangon. The respondents of this study consist of 100 traders' who deal with international banking services of UAB during December 2019. In this study, the respondents were selected on working days of two weeks by using survey questionnaires collection. The questionnaire instrument consisted of four parts : the first part contained the analysis on traders' perception upon demographic segmentation such as gender, age, education background and type of business. The second part identify in the influencing factors had on traders' choosing the international banking services and the third part identified traders' perception by financial support, interest rate, knowledge and skills of FI for handling TFI and services offered by bank employee of international banking services . Fourth part contained traders' Perception on Future Intension to Utilize International Bank Services. In this section, the level of traders perception in banking services of UAB bank is set from 1 to 5 (5 is the highest expectation/perception and (1 is the lowest expectation). This is a descriptive research exploring relationship between the international banking services of uab bank and perception of traders. The research questionnaires were based on financial support, interest rate, knowledge and skills of FI for handling TFI and services offered by bank employee of international banking services

4.1 Profile of Respondents

This section presents the profiles of selected 100 traders who deal with international banking services by UAB. The profile is categorized by gender, age, education, occupation and type of business of the respondents.

4.1.1 Number of Respondents by Gender

The respondents are not only male but also female. Table (4.1) shows the gender of respondents

Table (4.1) Number of respondent by Gender

Gender	Number	Percentage
Male	39	39
Female	61	61
Total	100	100

Source : Survey Data 2019

As per Table (4.1), 39% of respondents are Male and 61% of respondents are Female.

4.1.2 Number of Respondent by Age

Age of respondents are classified into five groups. Table (4.2) shows the age group of respondents.

Table (4.2) Number of respondent by Age

Age	Number	Percentage
under 20	0	0
21-30	23	23
31-40	68	68
41-50	9	9
above 50	0	0
Total	100	100

Source : Survey Data 2019

As show in the Table (4.2), the respondents are mostly from the 31 to 40 years old with 68% from the total respondents. There is no respondents under 20 years old with 0%. 23% of respondents are from 21 to 30 years old and 9% of respondents are from 41 to 50 years old respectively.

4.1.3 Number of Respondent by Education

Education level of respondents are divided into three group. Table (4.3) shows the education Level of respondents.

Table (4.3) Number of respondent by Education

Education Level	Number	Percentage
Graduated	85	85
Master Degree	13	13
Under Graduated	2	2
Total	100	100

Source : Survey Data 2019

As show in the Table (4.3), education level of the respondents classified into three groups are graduate, master degree and under graduated. There is no respondents under graduated with 0%. 13% of respondents are master degree and 87% of respondents are graduated. Therefore the majority of respondents level is graduated level.

4.1.4 Number of Respondents by Occupation

Occupation of respondents are divided into three group : business owner, executive officer and office staff. Table (4.4) shows the occupation of respondents.

Table (4.4) Number of respondent by Occupation

Occupation	Number	Percentage
Business Owner	20	20
Executive Officer	70	70
Office Staff	10	10
Total	100	100

Source : Survey Data 2019

In table (4.4), the largest sample group is executive officer which is including 70% of all respondents and follow the business owner including 20% respectively. The respondents from the office staff are participating 10% of all respondents

4.1.5 Number of respondent by type of business

Business type of respondents are divided into six group : Agriculture Products, Marine Products, Forestry Products, Diesel and Mogas, Garment and Automobile. Table (4.5) shows the business of respondents.

Table (4.5) Number of respondent by type of business

Type of Business	Frequency	Percentage
Agriculture Product	22	22
Marine Products	12	12
Forestry Products	23	23
Diesel and Mogas	18	18
Garment	22	22
Auto Mobile	3	3
Total	100	100

Source : Survey Data 2019

In table (4.5), the survey responses to show 22% of respondents related business with agriculture product trading is majority and marine product, forestry product, diesel and mogas, garment and auto mobile trading are 12%, 23%, 18%, 22% and 3% respectively. Regarding their business activities, there were also reflected in the performances standard of uab and customer feedback.

4.2. International Banking Services of Respondents

This second section presents the international banking services of selected 100 traders by UAB. The section is categorized by country-wide, years and type of international banking services.

4.2 .1 Country-wide for International Banking Services of Respondents

According to the Table (4.6), the survey show that the customers were Doing their business connection with Asia, Europe, North/ South America and other countries.

Table (4.6) Number of respondent by country doing business

Country - Wise	Frequency	Percentage
Asia Countries	56	56
Europe Countries	13	13
North/South America Countries	4	4
Other countries	27	27
Total	100	100

Source : Survey Data 2019

In table (4.6), the respondents business connection with Asia countries is the highest percentage 56%, then follow Europe and other countries is 13% and 27% respectively. Lower percentage is north/ south American 4% only.

4.2.2 Number of Respondents by Year for dealing International Banking Services

Table (4.7) show the result obtained from the analysis on the period that They used the international banking services. There are 8 respondents who have used international banking services from 1 to 2 year, 52 respondent who have used international banking services from 2 to 4 year, 35 respondents who have used international banking services from 4 to 6 year, below 1 year and above 6 year 2 and 3 respectively.

Table (4.7) Number of Respondents by Year for dealing International Banking Services

Year	Frequency	Percentage
Below 1 Year	2	2
1 -2	8	8
2 - 4	52	52
4 - 6	35	35
Above 6 Year	3	3
	100	100

Source : Survey Data 2019

4.2.3 Number of Respondent by Type of international banking service

As per Table (4.8), the survey data collected during two weeks in to November 2019 with 100 respondents of exporters and importers who dealing with uab banking services. The following result demonstrate that the question asked to evaluate the opinion of the sample about the impact of international banking services of uab on different types of business behavior.

The survey respondents to represent where the traders more assured in services for their international transactions. The results show that the respondents select advance payment services 35% as for the exporter can avoid credit risk because payment is received before the goods shipped. The respondent choose open account system 23% as for the importer pay the cost of the goods after goods shipped by the supplier. Open account possess highest risk to the exporter, lowest risk to the importer. Also letter of credits and documentary collection 14% and 15% is the most secure instruments available to both importer and exporters.

Table (4.8) Number of Respondent by Type of international banking service

Services	Frequency	Percentage
Advance Payment	35	35
Documentary Collection	14	14
Letter of Credit	15	15
Open Account	23	23
Guarantee Services	13	13
Total	100	100

Source : Survey Data 2019

4.3 Traders' Perception Toward International Banking Services on bank

In this section, the survey was designed to show feedback from traders on the level of customer services provided by the bank. There is the analysis using 5 point likert scale management on the traders' perception towards international banking services in the bank. The result of the survey are range from one to five, 1 is strongly disagreed, 2 is disagreed, 3 is Neutral, 4 is agree and 5 is strongly agree.

4.3.1 Traders' Perception on the bank's services offer by bank employee component

This survey includes important factors of international banking services of uab Such as how surveyed UAB provide it services, problem solving skill, and ability to perform the customer services. The traders' perception concerning services component is stated in Table (4.9).

Table (4.9) Services offered by bank employee Component

No	Statement	Mean	Std. Dev
1	bank Staffs can provide international banking services as promise	3.83	.829
2	Bank staffs has more experience in international banking services than other banks	3.88	.902
3	Bank staffs are providing banking services to customers friendly	3.78	.733
4	Bank staffs pay attention/concentrate their banking services to customers actively	3.74	.812
5	Bank staffs are inform update services information to customers	3.72	.805
6	Satisfy all of bank's international banking services	3.67	.766
Total Average Scores		3.97	

Source : Survey Data 2019

Table (4.9) showed that the overall customer's perception concerning Services Component was at a high level (3.97). According to the survey result, "bank staffs has more experience in international banking services than other banks" received the high ranking of perception at (3.88). It is highly possible that the bank, provides safety trade services to assist customers' Import-Export activities from start to end. Ad then "the bank Staffs can provide international banking services as promise" received the high ranking at (3.83). It is possible that customers are more satisfaction on international banking services than other domestic and foreign bank.

"bank staffs are providing banking services to customers friendly", "bank staffs pay attention/concentrate their banking services to customers actively" and "bank staffs are inform update services information to customers" received the ranking at (3.78), (3.74) and (3.72) respectively. It is possible that bank staff give service to customers with good-hearted, affability and fulfilment.

4.3.2 Traders' Perception on the bank's knowledge and skills of FI for handling TFL

Table (4.10) knowledge and skills of FI for handling TFL Component

No	Statement	Mean	Std. Dev
1	Most of international trade transaction are smoothly conducted	3.91	.793
2	Quality of advice provided about managing transaction is very useful	3.92	.598
3	There are acceptable response and accuracy in handling international bank transactions	3.90	.704
Total Average Scores		3.91	

Source : Survey Data 2019

Table (4.10) showed that the overall customer's perception concerning knowledge and skills of FI for handling TFL component was at a high level (3.91). According to the survey result, "Most of international trade transaction are smoothly conducted", "Quality of advice provided about managing transaction is very useful" and "There are acceptable response and accuracy in handling international bank transactions" received the ranking at (3.91), (3.92) and (3.90) respectively. The overall mean score of knowledge and skills of FI for handling TFL is 3.91. The result show, traders agree conspicuously the knowledge and skills of FI for handling TFL.

4.3.3 Traders' Perception on the bank's Financing support

Table (4.11) Financing support Component

No	Statement	Mean	Std. Dev
1	Trade financing can easy apply than other banks financing	3.54	.793
2	Trade financing products is more convenient, reliable, secure and useful than other banks	3.70	.598
3	Consistency in financing interest rate of bank encourage me choosing on uab Bank	3.56	.704
Total Average Scores		3.60	

Source : Survey Data 2019

Table (4.11) showed that the overall customer's perception concerning trade financing component was at level (3.60). According to the survey result, "bank's Trade financing can easy apply than other banks financing" and "Consistency in financing interest rate of the bank encourage me choosing on the Bank" received the ranking at (3.54) and (3.56) respectively. It is possible that the bank provide trade financing to customers with safety, rapidity, easiness and easeful.

4.3.4 Traders' Perception on the bank's interest rate

Table (4.12) Interest Rate component

No	Statement	Mean	Std. Dev
1	Bank interest rate are satisfactory price	3.94	.708
2	Bank interest rate are fair	3.85	.716
3	Bank give discount for interest rate	3.74	.705
Total Average Scores		3.84	

Source : Survey Data 2019

Table (4.12) showed that the overall customer's perception concerning services component was at level (3.84). According to the survey result, "bank banking services charges are satisfactory price" received the ranking at (3.94). It is possible that the bank interest rate are adapted for the customers.

4.4 Traders' Perception on Intension to Utilize International Bank Services

Table (4.13) Intension to Utilize International Bank Services

No	Statement	Mean	Std. Dev
1	I use the products/Services from the bank because it is the best choice for the business	3.65	.757
2	I would continuous to do business with the bank if its prices increased somewhat	3.92	.774
3	The range of different international banking services offered by the bank has improved in recent year	3.92	.774
4	I definitely recommand international banking services of bank	3.90	.704
5	All of my international banking transaction via trade financing services by the bank are efficiently successful	3.94	.708
6	I prefer all of international banking services provide by bank	3.85	.716
Total Average Scores		3.86	

Source : Survey Data 2019

Table (4.13) showed that the overall customer's perception concerning Future Intension to Utilize International Bank Services component was at level (3.86). According to the survey result, " The range of different international banking services offered by the bank has improved in recent year" and " All of my international banking transaction via trade financing services by the bank are efficiently successful" received the ranking at (3.92) and (3.94) respresentively. It is possible that the bank's services is headway in recent year than last year .Total average mean score is 3.86, there is show nearly 4.

4.5 Overall analysis of traders' perception towards international banking services of UAB Bank

Table (4.14) is the analysis on the overall customer perception towards international banking services base on the result from the analysis shows that knowledge and skills of FI for handling TFL component was the most vital. Some

traders identified banks' international payment services can transfer and provide with a wide range of correspondent bank partners globally, able to provide efficiently and provide a broad spectrum of import, export and international payment solutions. The overall mean score 3.78 is greater than that of the standard mean score 3, it can be said that many of the customers possess positive perception towards the uab bank international banking services.

Table (4.14) Overall analysis of traders' perception

No	Component	Mean
1	Services offered by bank employee Component	3.97
2	knowledge and skills of FI for handling TFL Component	3.91
3	Financing support Component	3.60
4	Interest Rate component	3.84
	Average Score	3.83

Source : Survey Data 2019

4.6 Relationship between traders' perception on each factor and future intension to utilize the services

In this section, relationship between each factor that are influencing the perception of trade financing services with UAB bank such as financial support, services offered, interest rates and knowledge and skill of FI for handling that is based on traders' intension to use the trade products are analyze. To perform this analysis, person's correlation analysis is aim to look at the factors are strongly correlated with trader's perception of trade services.

To conduct the analysis and to test the research objective, average scale scores was calculated for each scale and to find the correlation coefficient for each pair of variable. Table (4.15) shows that the relationship between average scores of traders' perception on each studies factor and future intension to use the trade services.

Table (4.15) Relationship between each factor and traders' perception

Factors	Correlation Coefficient	Sig
Financial Support	.522	.000
Interest Rate	.572	.000
Knowledge and skill	.759	.000
Services offered	.875	.000
N=100		

Source : Survey Data 2019

Table (4.15) shows the correlation coefficient for traders' perception on trade products which bank the correlation coefficient between financial support and traders' perception is 0.522 at significant at 1% level. This shows that there is directly relationship strongly between financial support and traders' perception on trade products with the bank.

Moreover, the correlation coefficient between interest rate and traders' perception is 0.572 at significant at 1% level. This shows that there is moderately and directly relationship between interest rate and traders' perception of the trade products with the bank.

Furthermore, the correlation coefficient between knowledge and skill and traders' perception is 0.759 at significant at 1% level. This shows that there is moderately and directly relationship between knowledge and skill and traders' perception of the trade products with the bank.

Additionally, the correlation coefficient between services offered and traders' perception is 0.875 at significant at 1% level. This shows that there is moderately and directly relationship between services offered and traders' perception of the trade products with the bank.

As indicated, by the result of correlation analysis, traders' perception of trade financing products with the bank are positively correlated with financial support, interest rate, knowledge and skill and services offered. In summarize, among the four factors of perception, services offered by employees are very strong relationship with traders' perception of trade products with the bank. Therefore, traders' perception of services are high, the traders' perception of the trade product with the bank. The bank expected to be also high by the correlation results.

CHAPTER V

CONCLUSION

This chapter consists of discussions based on the analysis in the preceding chapters to reach aim of the thesis. Based on this findings, suggestions and need for further research are presented.

5.1 Findings

Survey included 100 traders who are currently have business dealing with UAB bank and randomly selected with the help of International Trade Department of UAB bank. Sample belong dissimilar education background, occupation and type of business. Furthermore, their relation with this international banking services, it was found that many of the traders have already business relationship between 2 to 4 year with UAB. Other traders have business relationship from 1 to 2 year, 4 to 6 year, below 1 year and above 6 year are 8% , 34%, 2% and 3% respectively.

According to result from the analysis of types of international banking services, it was found that 35% of respondents are using Telegraphic Transfer (TT) by advance payment and opening account, 23% of respondents are using documentary collection, 14% of documentary collection and 15% of letter of credit. In this survey advance payment is the most using services because the exporter is received the payment before the goods shipped. open account system 23% as for the importer pay the cost of the goods after goods shipped by the supplier. Open account possess highest risk to the exporter, lowest risk to the importer. Also letter of credits and documentary collection 14% and 15% is the most secure instruments available to both importer and exporters.

Based on the result from the year of usage of the international banking services between 2 and 4 year in relationship. So. UAB bank international banking services must be promptness services, acceptable response and accuracy, customer's attention, customer's affairs, knowledge of international banking procedure and quality of advice for customer.

Based on the result from the traders' perception towards international banking services of uab bank, this analysis started with analyzing the traders' perceptions on the employees' performance upon their services. Total six items are include analysis and the result show that average mean score 3.77 is the most higher than the standard mean score 3, the traders' who are using international banking services have positive perception upon the service quality by the employees.

Under the perception of traders, four component namely financial support, interest rate, knowledge and skill of financing and services offered by bank employee are used to get the results. For the financial support, most of the respondents agree that the bank provide quick services that they use. If not, they will use another bank instead of current one. For the traders' perception on knowledge and skill of trade financing , most of the respondents agree that the procedures for trade financing products explain by the staff are confusing and very hard to accompany. The last one with the perception on services offered by the bank employees, the respondents agree that the bank employees provide when there are update knowledge and trends of the world wide and local trade industry occurred. All of the result shows that all factors are importance to the respondents for trade services. For the traders' perception of trade business based on intension utilize the trade products, respondents are most optimistic on the fact that the services from the bank will meet the future financial needs of business.

For the correlation coefficient between services and traders' perception, there is a fairly and directly relationship between them. The other three factors namely financial support, knowledge and skill of bank employees and interest rate offered by UAB bank are moderately and directly relationship between traders' perception of trade business the bank. Among the four factors, services is very strong. Therefore, traders' perception of services are high, the traders' perception of trade business with the bank expected to be also high by the correlation results.

5.2 Suggestions

For services offered by employee, there is strong and directly relationship between traders' perception on trade services. However, financial support mean score is lower. The bank should consider not only to make improvement on the services

area where is currently strong but also need to strong financial support area. Nowadays, financial support is include main area in financial services area. I suggest the bank is more provide financial support to traders who is more use trade transaction. Most of the trader agree that financial support procedure is delay and protract than other services. Bank management team should be careful and monitor to financial support process. Some of producer should be abrogate. Traders want to get more easy apply financial support and to pay less interest rate. So, interest rate mean score also lower. If the bank interest rate is lower, they use. If interest rate is high, they use other lower interest rate bank. So, the bank should control and compare interest rate with the other bank. The bank should monitor and check bank financial support producer and interest rate.

5.3 Need for Further Research

This study has mainly concerned on traders' perception on international trade services of UAB bank. The paper only focus identifying international trade services and consequently on examining they perception of traders on trade services of UAB bank. However, they study need to be stained in development. In addition to this, if the study could be base on larger sample size, the result may be more reliable, realistic and trustable in examining traders' perception on trade services. Moreover, only Four component areas namely financial support, interest rate, knowledge and skill of bank employees and services offered by bank are used to examine trades' perception. Therefore, there will be other factors should be analyzed to get the other result.

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APPENDIX (1)
QUESTIONNAIRE

SECTION (A) ANALYSIS ON SOCIO-DEMOGRAPHIC FACTORS OF
RESPONDENTS

Please Tick ‘ ’ in the box that best described you.

Gender

- ❖ Male ()
- ❖ Female ()

Age

- ❖ Under 20 ()
- ❖ 20-30 ()
- ❖ 31-40 ()
- ❖ 41-50 ()
- ❖ Above 50 ()

Education Background

- ❖ Graduated ()
- ❖ Master Degree ()
- ❖ Under Graduated ()

Occupation

- ❖ Business Owner ()
- ❖ Executive Officer ()
- ❖ Office Staff ()

Type of Business

- ❖ Agriculture Products ()
- ❖ Marine Products ()
- ❖ Forestry Products ()
- ❖ Diesel and Mogas ()
- ❖ Garment ()
- ❖ Auto mobile ()

SECTION (B) CUSTOMER REACTION ON INTERNATIONAL BANKING SERVICES

Please Tick ‘ ’ in the box that best described you.

How Long have you been dealing with international banking services in UAB?

- ❖ Below 1 year ()
- ❖ 1 – 2 ()
- ❖ 2 – 4 ()
- ❖ 4 – 6 ()
- ❖ Above 6 year ()

Which country did your company do business for international banking services?

- ❖ Asia countries ()
- ❖ Europe countries ()
- ❖ North/ South America countries ()
- ❖ Other countries ()

Which international banking services did you use for your business?

- ❖ Advance Payment ()
- ❖ Documentary Collection ()
- ❖ Letter of Credit ()
- ❖ Guarantee Services ()
- ❖ Open Account ()

Section (C) TRADERS' PERCEPTION TOWARDS INTERNATIONAL

BANKING SERVICES

Use Tick ' ' on one answer

(1)Strongly Disagree (2)Disagree (3) Neutral (4) Agree (5)Strongly Agree

SERVICES OFFERED BY BANK EMPLOYEE COMPONENT	1	2	3	4	5
UAB Staffs can provide international banking services as promise					
UAB staffs has more experience in international banking services than other banks					
UAB staffs are providing banking services to customers friendly					
UAB staffs pay attention/concentrate their banking services to customers actively					
UAB staffs are inform update services information to customers					
Satisfy all of UAB's international banking services					

Section (C) TRADERS' PERCEPTION TOWARDS INTERNATIONAL BANKING SERVICES

Use Tick ‘ ’ “ on one answer

(1)Strongly Disagree (2)Disagree (3) Neutral (4) Agree (5)Strongly Agree

KNOWLEDGE AND SKILLS FI FOR HANDLING TFL COMPONENT	1	2	3	4	5
Most of international trade transaction are smoothly conducted					
Quality of advice provided about managing transaction is very useful					
There are acceptable response and accuracy in handling international bank transactions					

Section (C) TRADERS' PERCEPTION TOWARDS INTERNATIONAL BANKING SERVICES

Use Tick ‘ ’ “ on one answer

(1)Strongly Disagree (2)Disagree (3) Neutral (4) Agree (5)Strongly Agree

FINANCING SUPPORT COMPONENT	1	2	3	4	5
UABs' Trade financing can easy apply than other banks financing					
UABs' trade financing products is more convenient, reliable, secure and useful than other banks					
Consistency in financing inteest rate of UAB bank encourage me choosing on UAB Bank					

Section (C) TRADERS' PERCEPTION TOWARDS INTERNATIONAL BANKING SERVICES

Use Tick ‘ ‘ on one answer

(1)Strongly Disagree (2)Disagree (3) Neutral (4) Agree (5)Strongly Agree

INTEREST RATE COMPONENT	1	2	3	4	5
UAB's bank interest rate charges are satisfactory price					
UAB bank interest rate are fair					
UAB bank give discount for interest rate					

Section (D) TRADERS' PERCEPTION ON FUTURE INTENSION TOMUTILIZE
INTERNATIONAL BANKING SERVICES

STATEMENT	1	2	3	4	5
I use the products/Services from the bank because it is the best choice for the business					
I would continuous to do business with the bank if its prices increased somewhat					
The range of different trade financing products offered by the bank has improved in recent year					
I definitely recommand international banking services of bank					
All of my international banking transaction via trade financing services by the bank are efficiently successful					
I prefer all of international banking services provide by bank					