

Project Title: Talking Technology with Samsonite - breakout	Date: August 2019
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Audio Script

[Visual of a busy container yard at dawn, “The power to transform treasury” center screen, Bank of America Merrill Lynch logo bottom corner]

[Visual of Hong Kong Harbour, central business district, camera to a modern glass office building, “Samsonite Asia, TST, Hong Kong” bottom left]

[Visual of Aziz, Head of Corporate Sales, Asia Pacific, Bank of America Merrill Lynch inside the Samsonite Asia modern glass office]

Aziz Piece to Camera (PTC):

So how does supply chain finance work? It allows the supplier to secure discounted funds against their invoices. Take the example of Samsonite: So Samsonite China would issue a purchase order to the supplier. The supplier would then issue the invoices upon the shipment of the goods.

[Visual of Samsonite office worker uses treasury management software CashPro Trade™]
Upon receipt and approval of these invoices, Samsonite China will upload them into CashPro Trade™, this bank’s online platform.

[Visual of supplier reviewing invoices via CashPro Trade™ on a tablet]
The suppliers can then view these invoices and request Bank of America to discount them. Bank of America could then make the payment to the supplier, by deducting the discounting fee. And the settlement of the receivable is considered to be final, once bank debits Samsonite China’s account upon the maturity of the invoices.

[Visual of Paul Melkebeke, Chief Supply Officer, Samsonite International SA, in front of modern office window]

The nice thing about the supply chain finance program, it is entirely up to the suppliers to decide which and when they discount invoices.

[Visual of factory worker screwing a handle onto Samsonite luggage]

Paul Voice-Over (VO):



To give you an example, around Chinese New Year, typically factories need more money to pay the bonuses to their workers. When there was no supply chain finance program in place,

Paul PTC:
they would start contacting me and ask for early payments.

[Visual of office workers on a desktop computer]
That was not only a lot emails going back and forwards,

Paul PTC:
but it also had put additional stress on my working capital.

[Visual of factory worker lines a suit case and boxes it]
Now today, with the supply chain finance program in place, it's entirely up to them to decide

Paul PTC:
what invoices they discount and when without contacting me. So after all, the whole process is becoming more efficient both for them and for myself.

End card:

What would you like the power to do?

Bank of America Merrill Lynch

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