

The logo for Kotra, featuring the word "kotra" in a lowercase, sans-serif font.

Korea Trade-Investment
Promotion Agency

Kotra Online Payment Service

KOOPS Introduction

Aligned Company

- Korea Export Insurance Co.
- Korea Exchange Bank
- CYBERPASS Co.

e-Trade Team

What is KOPS?

❖ Overview

Through the **KOPS(Kotra On-line Payment Service)**, is an easy-to-use, secure online payment settlement service that enables foreign buyers to make payments for their orders with a credit card (Visa, MasterCard, JCB) anytime, anywhere without going through the hassle of offline T/T transactions.

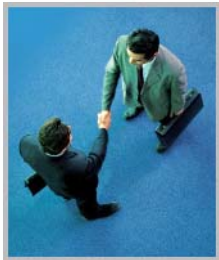
❖ Why KOPS?

- To make the payment settlement process easier for foreign buyers.
- To eliminate unnecessary disputes over foreign buyers' insistence on receiving products first and making payment later.
- To enable foreign buyers to utilize credit for 30 days following settlement via credit card.

❖ Service Guide

Applicable transactions	Sample and small-amount export transactions.	Service fee	Free 2.5% of payment amount per transaction will be charged only to Korean exporters
Acceptable cards	Visa, MasterCard, JCB, and AMEX(end-2007).	Payment website	http://kops.buykorea.org
Acceptable currency	USD		
Service use is restricted for	Credit cards issued by Africa-based banks.		

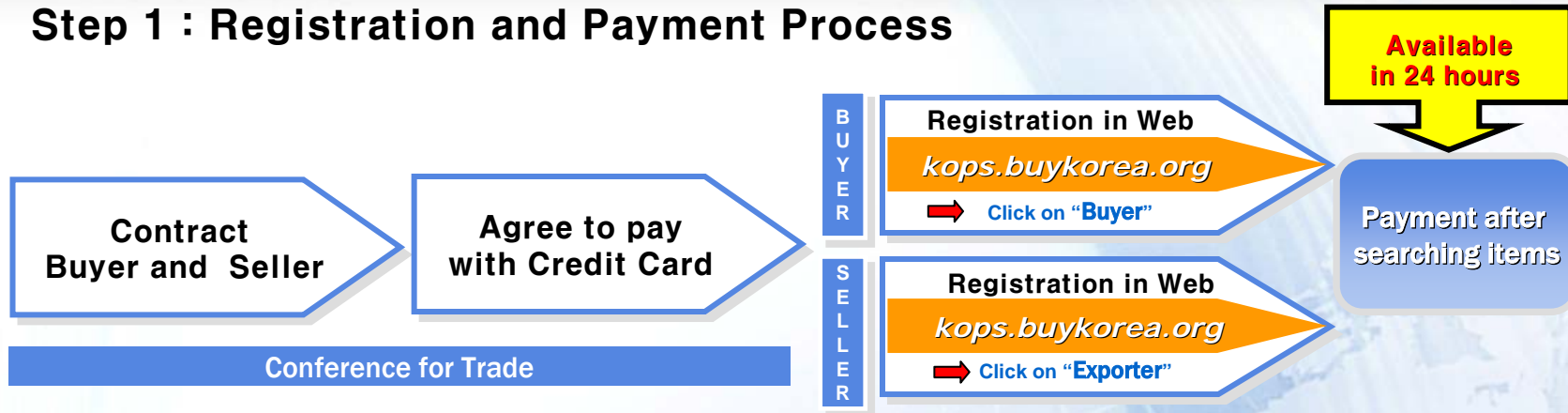
What are the Benefits of KOPS?



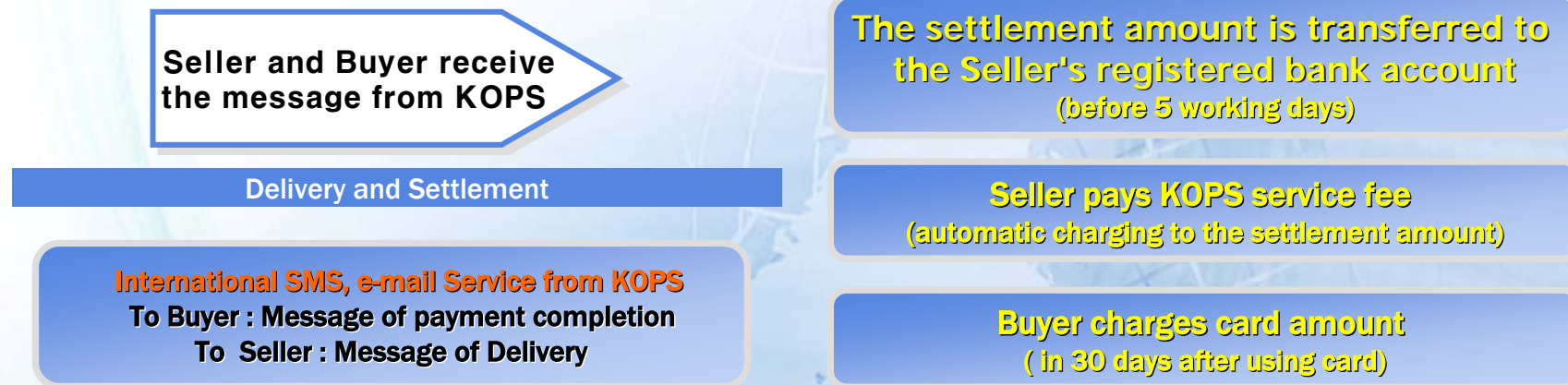
- 1** Securely receiving the ordered product from Korean exporter prior to making payment.
- 2** Save precious time and effort by alleviating the need to visit a bank in person.
- 3** Allow user to avoid transaction costs while earning user mileage on the credit card.
- 4** Exempt user from paying conventional wire transfer fees.
- 5** Enable user to utilize account credit to extend payment term by 30 days.

How to Use KOPS for Buyers

❖ Step 1 : Registration and Payment Process



❖ Step 2 : Settlement process



Using Guide of KOPS

❖ T/T Remittance Fee vs. KOPS Fee

(Unit:USD/As for transaction amount of \$2,000)

Destination	City	T/T Remittance			Credit Card Payment
		Buyer	Exporter	Total	
USA	New York	30.3	10	40.3	50
Germany	Frankfurt	45.0	10	55.0	50
UK	London	67.9	10	77.9	50
Canada	Toronto	43.4	10	53.4	50
Japan	Tokyo	46.9	10	56.9	50
	Osaka	46.9	10	56.9	50

***NOTE**

1. A service fee of 2.5% per US \$2,000 payment by credit card will be applied
2. Fees charged for transactions worth US \$2,000~2,500 vary from country to country, However, KOPS is found to be more cost-effective in general.

❖ Payment limitations on overseas transactions with personal or corporate credit

Individual	•US\$2,000~15,000 per month on average
Corporation	•US\$3,000~150,000 per month on average

***NOTE** Figures above represent the average off countries surveyed.

How to Register in KOPS web site

❖ Registration (<http://kops.buykorea.org>)

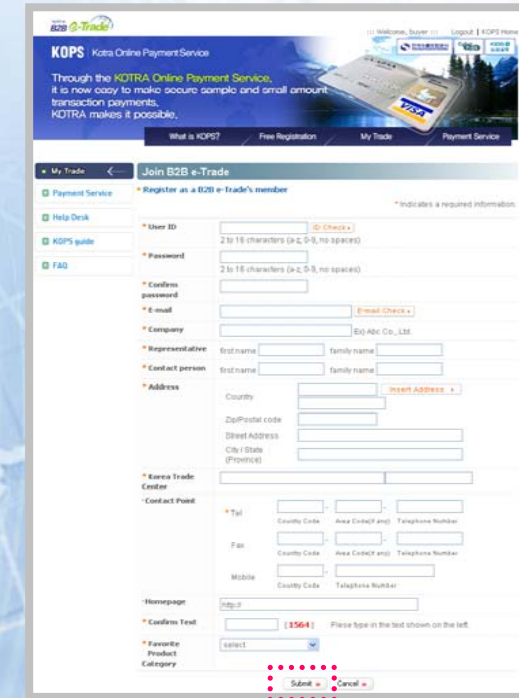
< Step 1 : Click on 'Foreign Buyer only' >



< Step 2 : Click on 'Free Registration' >



< Step 3 : Put registration information >



How to Buy in KOPS web site

❖ Buying Process (http://kops.buykorea.org)

< Step 1 : Enter 'User ID and Password' >

Screenshot of the KOPS login page. The 'ID' and 'PW' input fields and the green login button are highlighted with a red box.

< Step 2 : Click on 'Payment Service' >

Screenshot of the KOPS main menu. The 'Payment Service' button is highlighted with a red box.

< Step 3 : Click on 'Payment' after searching for payee (by seller or seller ID) >

Screenshot of the KOPS search page. The search fields for 'Seller Company name' and 'Seller Id' are highlighted with a red box, and the 'Payment' button is also highlighted with a red box.

< Step 6 : Click on 'Charge' after entering card information >

Screenshot of the KOPS credit card payment page. The 'Charge' button is highlighted with a red box.

< Step 5 : Click on 'pay by card' after confirming payment and delivery information >

Screenshot of the KOPS payment information page. The 'Pay by Card' button is highlighted with a red box.

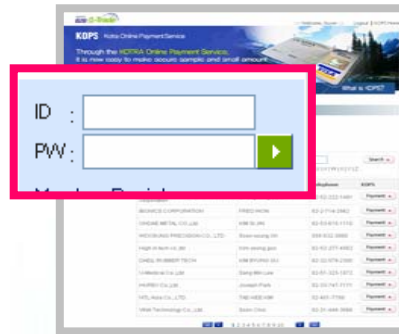
< Step 4 : Enter payment and delivery information >

Screenshot of the KOPS payment and delivery information page. The 'Pay by Card' button is highlighted with a red box.

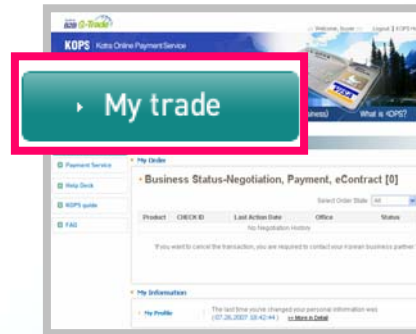
How to confirm buying result

❖ Buying Confirmation process (<http://kops.buykorea.org>)

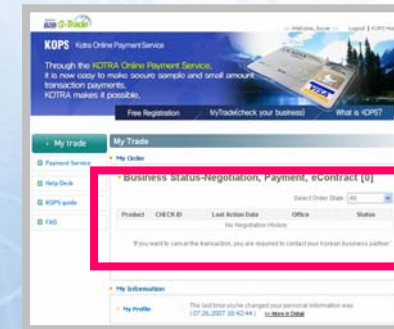
< Step 1 : Enter 'User ID and Password' >



< Step 2 : Click on 'My Trade' >

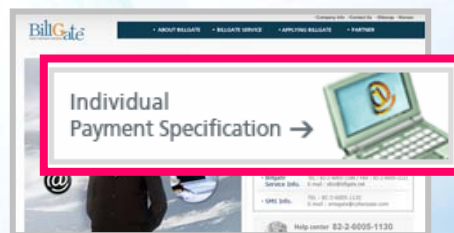


< Step 3 : Confirm payment information >



❖ Payment Confirmation process ([http:// www.billgate.net/english](http://www.billgate.net/english))

< Step 1 : Enter 'individual payment specification' >



< Step 2 : Click on 'search' after entering card information >



< Step 3 : Confirm payment >



FAQ Regarding KOPS

Q1. Is the KOPS Web site really secure enough to use credit card?
What is the possibility of theft or illegal use of my credit card information?

A1. The KOPS Web site is an online payment settlement site operated directly by KOTRA (Korea Trade-Investment Promotion Agency) under the aegis of the Korean government and therefore, you can be fully assured of the safety of your transaction.

Q2. Do I need to pay a subscription fee or install any software to use KOPS?

A2. There is no subscription fee or software installation required. You can use our settlement service right after signing up for KOPS membership on the Internet.

Q3. How can I confirm if the settlement was completed successfully after making a settlement and what should I do if an error occurs?

A3. You can view the settlement progress in real time by clicking on the "My Trade" sub-menu after making a settlement while logged on. Should you encounter an error, contact CYBERPASS, the payment gateway, via phone, fax or e-mail and you will be contacted immediately.

Q4. Does KOTRA arbitrate or intervene regarding delay in shipment or receipt of defective products after online payment settlement?

A4. KOTRA will neither arbitrate nor intervene regarding shipment delivery or product defect. Such issues must be resolved directly with your Korean exporter.

Q5. How can I cancel my payment settlement?

A5. You need to agree on payment settlement cancellation with the exporter and contact the payment gateway (CYBERPASS: kops@cyberpass.com) for cancellation of settlement.

Q6. Is the KOPS Web site secure enough to use credit card without an authentication system?

A5. The KOPS Web site has not yet introduced an authentication system for the sake of buyer convenience. In the case that an easy-to-use authentication system becomes available, the KOPS Web site will adopt such a system.

About KOTRA

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KOTRA is a government agency under the aegis of the Ministry of Commerce, Industry and Energy which was established in 1962 as Korea's non-profit national trade promotion organization.

Since that time, KOTRA has performed various trade promotion activities including overseas marketing for Korean products such as exhibitions and export plazas, support for local companies looking to enter into overseas markets, and foreign investment attraction.

As of June 2007, 100 Korea Trade Centers are operating in 73 countries as the first point of contact for those wishing to establish a relationship with Korean companies for trade and investment. Korea Trade Centers play an important role as Korea's overseas trade commission.

KOTRA has recently introduced its B2B e-Trade business in order to take Korea to the forefront of the global e-trade trend. In July of 2007, KOTRA launched the KOTRA Online Payment Service (KOPS), a small amount payment settlement service which provides a quick and convenient way to make payments for transactions between overseas buyers and Korean exporters.

For further information on KOPS and the benefits it offers, contact the Korea Trade Center Closest to you which can be found by visiting KOTRA's English-language Web site (www.kotra.or.kr).

• Contact

Subscription/Payment : CYBERPASS

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