



FREQUENTLY ASKED QUESTIONS

AVASK & WORLDFIRST - PAYMENT ACCOUNT SETUP





WHY DO I NEED A WORLDFIRST ACCOUNT?

We are making an important change to how VAT and tax-related payments should be made between your business and AVASK.

This change is designed to protect both your business and AVASK from un-necessary financial risk and to ensure your continued compliance with EU tax authorities.

In certain countries, such as France, Italy, Spain, and Germany (for EPR purposes), AVASK may act as your intermediary or Fiscal Representative.

Under these arrangements, joint and several liability rules apply. This means that if a payment is missed or misallocated, AVASK may be held personally liable for the unpaid tax.

To reduce this risk, accurate traceability of payments is now a regulatory and operational requirement.

WorldFirst

STEP 1: Top up your account

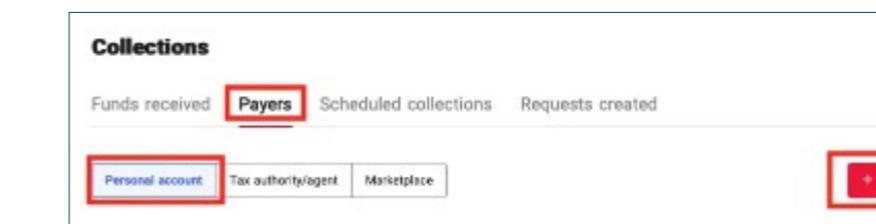
How do I top-up my World Account?

You can top up your World Account with funds from your own bank account to make FX conversions and payouts to another party abroad. Please note that the bank account must have the same owner as the World Account.

To avoid delays in receiving your funds, you can first add your external bank account as an authorised payer. This way, upon receipt of the incoming transfer of funds, we can verify it and settle the funds into your account as quickly as possible.

Add an authorised payer

- In your World Account dashboard, go to "Collection", and then click on the "Payers" tab
- Select Personal account, and then click on "Add a payer"



- Here, select “Own Account”
- Then select “Next”

Add a payer
Please select the payer type.

Own account
E.g. personal or business account

Tax authorities/agents
E.g. For UK VAT payments and tax refunds

Next **Cancel**

- Now, you can fill in the details of your account. You'll need to upload bank statements for WorldFirst to verify that the account is yours
- Once you click “Submit”, we'll let you know the results in one business day.

After your personal account is authorised, you can start making transfer of funds to WorldFirst from the account.

Add a new payer
Provide your bank account details.

Account holder name
Company name(in Latin characters)

Please ensure that the name on the bank account exactly matches the business name (or the name of the individual for a sole proprietor).

Payer account number
Please enter

Payer bank name
Please enter

Upload bank statement
Please upload your bank statement, showing the transactional details and the account holder details.
Allowed formats: JPEG, JPG, PDF. Maximum file size: 20 MB

Upload documents

Notes (optional)
Please enter

Submit **Cancel**



Make a top-up from an authorised account:

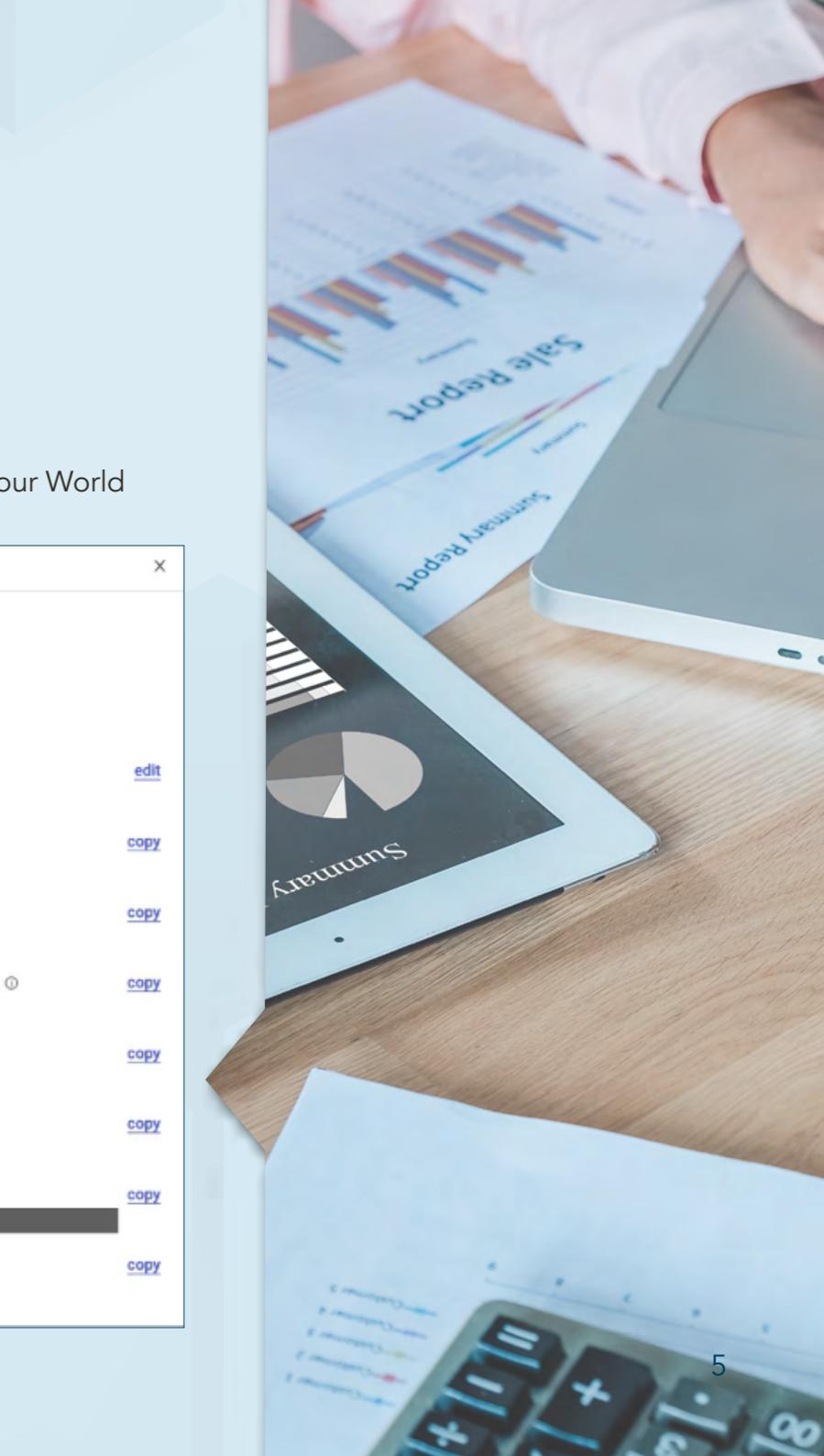
- On your World Account dashboard, go to “Collection”
- Click the “Top up” button on the top-right of the page
- Select the currency and indicate the amount that you'd like to top-up to your World Account
- You'll be presented with an “Account details” page.

With the account details, you'll be able to make fund transfers from your authorised bank account.

Your account balance will be reflected in the corresponding currency once the transfer has been made successfully.

Account details

Receive funds via	Currency
Notice	USD
How to use	You can use your account to receive from multiple sources. For more details please take a look at our FAQ page.
Account holder name	Company name(in Latin characters)
Account nickname	chelun
Account number	[REDACTED]
ACH Routing Number	[REDACTED]
Wire remittance route number	[REDACTED]
SWIFT/BIC	[REDACTED]
Bank name	JP MORGAN CHASE BANK, N.A.
Bank address	[REDACTED]
Creation date	07 Apr, 2022





Make a top-up via Direct Debit:

If you're a user registered in the United Kingdom, you'll also be able to top-up via direct debit. This allows you transfer GBP into your WorldFirst account directly in the portal without going to your external bank.

- Before you make the top-up, please make sure you've authorised the account following the first part of this guide
- Then, after going to "Collection" > "Top up", you'll need to select GBP as a currency
- You'll then be shown the option to top-up with direct debit and will be asked to choose your debit date

Top up your account

Top-up method

Bank transfer
You'll need to transfer funds to your WorldFirst account to complete the top-up

Direct debit
WorldFirst will automatically deduct from your authorised bank account, this is only available for payments scheduled at least 3 working days from today.

Debit date
26 Apr, 2024

Please ensure your bank account has sufficient balance on the selected debit date.

- WorldFirst will then debit funds from your authorised bank account on your selected date.

Please confirm the below direct debit details

WorldFirst will automatically deduct the below amount from your bank account. It will take 2 working days to credit the money.

Amount
60 GBP

Method
Direct debit

Debit date
26 Apr, 2024

Bank name
Jpmorgan Chase Bank N A

Account number
****5783

WorldFirst



STEP 2: Convert to Euros (€)

Make a conversion and continuing to hold the funds in your account

- Go to "Foreign Exchange"
- Click on "Convert Now"
- Select the currencies you wish to sell and buy
- You can enter the amount in the currency you wish to sell or the currency you wish to buy. Then click "Next"

Convert

Select your sending and receiving currencies and enter the amount you wish to send or you wish the payee to receive. The following exchange rate is for reference only, the final transaction amount will be calculated based on the actual exchange rate on the transaction confirmation page or your designated payment date

Sell currency EUR **Sell amount** [Withdraw full balance](#) **1.00 EUR**

Available balance: 14.19 EUR

Fee EUR

Amount converted 1.00 EUR

WorldFirst exchange rate 1 EUR  7.70865 CNH

Discount details No discount

Buy currency CNH **Buy amount** **7.71 CNH**

Balance 55.42 CNH

[Next](#) [Back](#)

- In the next step, you could check your conversion details and click on "Submit" to proceed

Confirm exchange details

Payment details

Transaction number

Send currency EUR

Fee EUR

Amount converted 1.00 EUR

WorldFirst exchange rate EUR  CNH

Payee receives CNH

Submit **Previous**

You've now successfully made a conversion. The balance will be reflected in your buy currency balance.





STEP 3: Pay AVASK

How do I make tax payments to AVASK?

The good news is it is really easy, you can make a transfer directly to one the AVASK World Accounts instantly and for free. All you need is the correct AVASK World Receiving ID, which is a unique number depending on which country you are making tax payments to.

The correct AVASK World Receiving ID is located in the AVASK Client Portal, simply navigate to your account and click on the “Pay Now” button to display the correct account number and payment ID.

Once you have obtained this, you can navigate to your WorldFirst account to make a payment.

- To send money to another World Account, go to “Payments”
- Click on “Send & withdraw”
- Select “Single payee”, and select “Transfer to World Account” and then fill in the correct AVASK World Account Receiving ID

The screenshot shows the 'Send & withdraw' section of the WorldFirst app. It asks 'How many payees are there?' with 'Single payee' selected (highlighted with a red box). It then asks 'Select a receiving account' with 'Transfer to World Account' (Instant and Free) selected (highlighted with a red box). Below this, there is a note about instant and free transfers, global coverage, and simplicity. The 'Payee receiving ID' field is present, and the 'Reference (optional)' field is shown at the bottom. 'Next' and 'Cancel' buttons are at the bottom.

The screenshot shows the 'Select currency and enter amount' page. It shows 'You send' as GBP and 'Payee receives' as GBP. The amount is set to 'Withdraw all balance' (1.69 GBP). The 'Fee' is listed as 0 GBP. The 'Amount converted' and 'Payee receives' fields also show 1.69 GBP. A note says 'At the moment, we only support same currency payments.' and 'Please wait a few seconds.' 'Next' and 'Previous' buttons are at the bottom.

The screenshot shows the 'Select currency and enter amount' page again, but with the amount entered as 1.69 GBP. The rest of the fields and notes are the same as the previous screenshot.

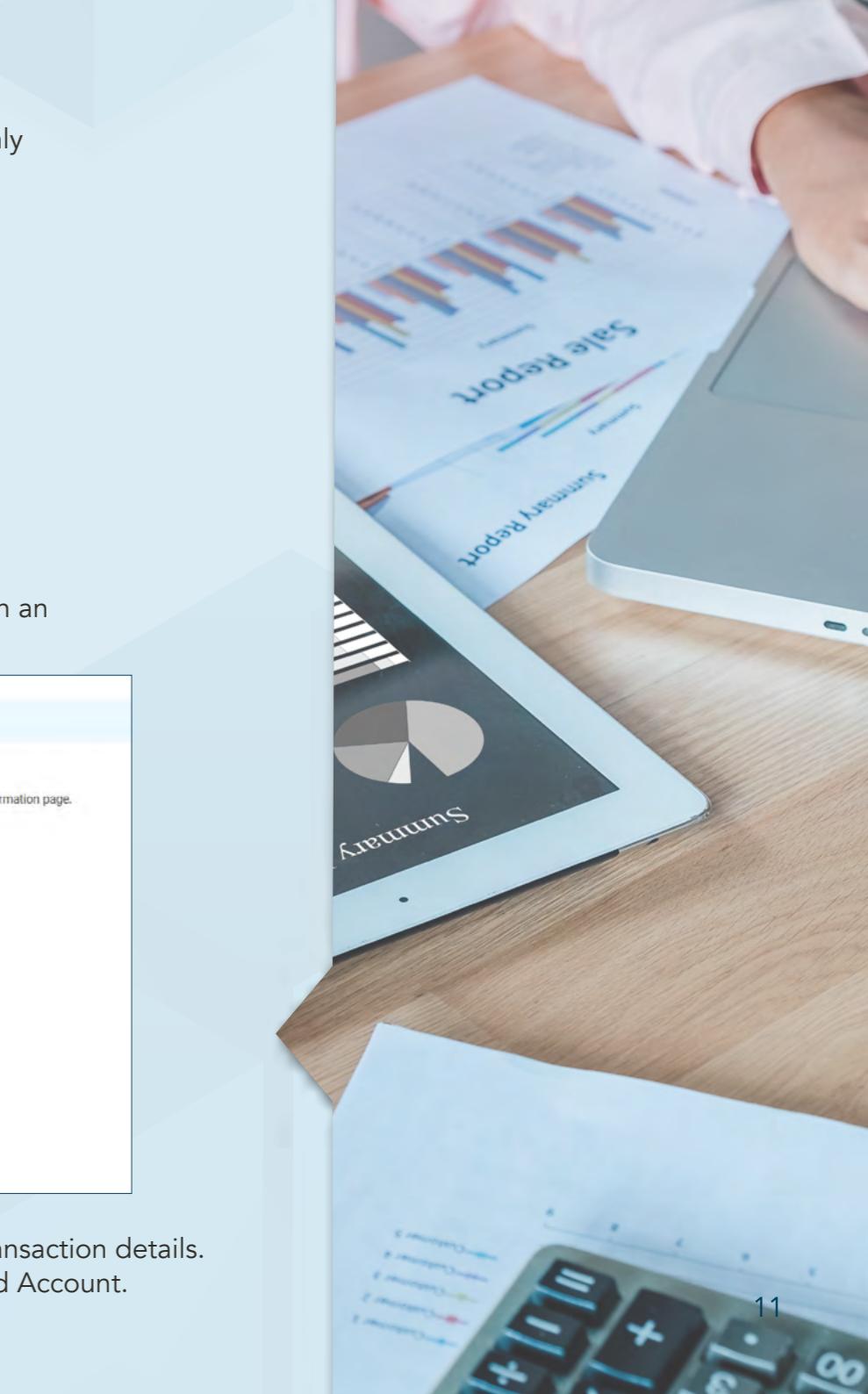
- On the next page, enter the amount you'd like to send. For now, only same-currency transfers are supported.

- Click on “Next”, you'll be asked to verify with the Authy App or with an SMS message

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The screenshot shows the 'Select currency and enter amount' page again, but with the amount entered as 1.69 GBP. The rest of the fields and notes are the same as the previous screenshot.

- Once verification is completed, you'll be shown a summary of your transaction details. Click “Confirm payment”, to remit your payment to the AVASK World Account.





If you have any questions or concerns regarding what you
have just read, please visit the AVASK Help Centre:

helpdesk.avask.com