



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

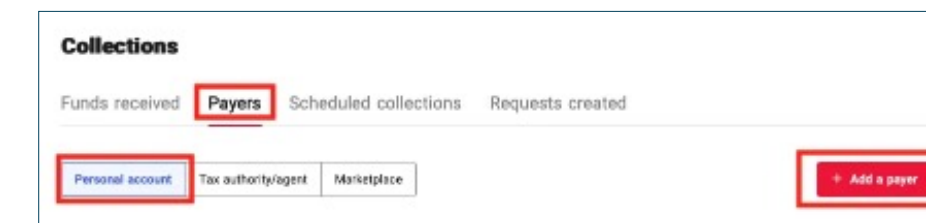
How do I top-up my World Account?

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. That 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

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

Payer bank name

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)

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

Notice

How to use
You can use your account to receive from multiple sources. For more details please take a look at our FAQ page.

Currency
 USD

Account holder name
Company name(in Latin characters)

Account nickname
chelon [edit](#)

Account number
[REDACTED] [copy](#)

ACH Routing Number
[REDACTED] [copy](#)

Wire remittance route number ⓘ [copy](#)

SWIFT/BIC ⓘ [copy](#)

Bank name
JP MORGAN CHASE BANK, N.A. [copy](#)

Bank address
[REDACTED] [copy](#)

Creation date
07 Apr, 2022 [copy](#)

AVASK

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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.

Next

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- 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

Confirm

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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	Sell amount	Withdraw full balance
 EUR	<input type="text" value="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	<input type="text" value="No discount"/>	
Buy currency	Buy amount	
 CNH	<input type="text" value="7.71 CNH"/>	
Balance	55.42 CNH	

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

Confirm exchange details Rate will refresh in: 00:04

Payment details

Transaction number	
Send currency	  CNH
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

Send & withdraw
Send money to payees or to yourself

How many payees are there?
☒ Single payee
☐ Multiple payees

Select a receiving account

Instant and Free: All payments between World Accounts arrive within seconds and are completely free of charge!
Global Coverage: Pay suppliers who have World Accounts in China, UK, Europe, South East Asia, Australia and New Zealand.
Simplicity: To make a payment to a World Account, you simply need to request your payees receiving ID, and you are good to go.
[View more](#)

Payee receiving ID
Please enter the payee's World Account receiving ID [Select from payee list](#)

Reference (optional)
Fill in invoice/purchase info, etc. Visibility of attachment depends on beneficiary ba...

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

At the moment, we only support same currency payments.

Select currency and enter amount
The following exchange rates are for reference only, and the final transaction amount will be calculated based on the actual exchange rate on the transaction confirmation page.

You send:

Fee:

Payee receives:

Please wait a few seconds.

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

At the moment, we only support same currency payments.

Select currency and enter amount
The following exchange rates are for reference only, and the final transaction amount will be calculated based on the actual exchange rate on the transaction confirmation page.

You send:

Fee:

Payee receives:

Available balance: 1.69 GBP

Please wait a few seconds.

- 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