

EXIM Thailand Launches 3.99% Interest “Super Value Export” Loan Offering Export Credit Plus Free Insurance and Export Bill Negotiation

EXIM Thailand introduces “Super Value Export” Credit, an export credit facility combined with insurance coverage against non-payment loss to boost Thai exporters’ liquidity and payment security as well as “Super Value Export Bill Negotiation,” a post-shipment credit facility for exporters. Both facilities offer a credit line of up to 20 million baht per each eligible exporter. The Bank expects to achieve the loan approval target of 15 billion baht, estimated to increase Thailand’s export value of 1,668 million US dollars.

Mr. Manas Jamveha, Chairman of the Board of Directors, Export-Import Bank of Thailand (EXIM Thailand), announced in a press conference on the occasion of EXIM Thailand’s 22nd anniversary on February 17, 2016 at EXIM Thailand’s Head Office, that EXIM Thailand stood ready to cooperate with public and private agencies to boost export growth to 5% targeted by the government. A special promotional campaign **“EXIM Super Value”** will be launched throughout the year 2016. Starting with the introduction of two new financial packages, **“Super Value Export Credit”** and **“Super Value Export Bill Negotiation,”** the Bank aims to enhance Thai exporters’ working capital, protect them from buyers default risks while offering a special 3.99% interest rate per annum for the first year.

“Super Value Export Credit” is a pre- and post-shipment working capital loan for SMEs coupled with export credit insurance protection against loss from non-payment by overseas buyers with an exemption of insurance premium or buyers assessment fees. With a maximum credit line of up to 20 million baht or US dollars equivalent per customer and a maximum insurance coverage of 5 million baht, this facility aims to encourage new and existing customers to venture into new markets or products with sufficient liquidity and export payment assurance. **“Super Value Export Bill Negotiation”** is a revolving, post-shipment credit facility to enhance SMEs’ liquidity with a maximum credit line of 20 million baht per customer, with no asset-based collateral needed, and only personal guarantee required.

EXIM Thailand’s Chairman reveals further that EXIM Thailand aims to disburse new loans to SMEs under the Super Value Export Credit up to 10 billion baht and Super Value Export Bill Negotiation facility up to 5 billion baht. This total loan amount of 15 billion baht is projected to give a boost to national exports of up to 1,668 million US dollars targeted for SME exporters having insufficient funds and lacking confidence to start export business or venture into unfamiliar markets.

“Throughout the year 2016, EXIM Thailand plans to introduce new financial packages in response to public and private sectors’ demand. The Bank will focus on support to increase Thai SMEs’ international trade activities, innovation, R&D to promote new brands and product differentiation, production efficiency improvement and expansion of production base overseas, as well as development of renewable energy, logistics, and special economic zones. In addition, financial packages will be offered to foreign buyers to facilitate their business transactions with Thai exporters and service providers. Financial literacy will also be promoted among Thai entrepreneurs and the general public. All of the above initiatives are intended to fuel Thai export and economic growth in the long run,” said Mr. Manas.

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