



ธนาคารเพื่อการส่งออกและนำเข้าแห่งประเทศไทย  
EXPORT-IMPORT BANK OF THAILAND

## **EXIM Thailand-GSB Urge Thai Exporters to Arrange Export Credit Insurance on Every Shipment**

EXIM Thailand, together with GSB, encourages Thai exporters to expand their markets to seize opportunities arising from free trade. EXIM Thailand is ready to provide GSB exporter clients with services such as assessment of international buyers' creditworthiness, recommendation on appropriate terms of payment, compensation payment in the case of buyer's non-payment of exported goods as well as debt collection and recovery.

Dr. Apichai Boontherawara, President of Export-Import Bank of Thailand (EXIM Thailand), and Dr. Tachaphol Kanjanakul, Senior Executive Vice President, Investment and Financial Management Group, and Acting Senior Executive Vice President Marketing Group, Government Savings Bank (GSB), signed a Memorandum of Understanding (MOU) on Export Credit Insurance service (EXIMSurance) at EXIM Thailand's Head Office on June 24, 2010. Under the MOU, EXIM Thailand will provide Export Credit Insurance service to GSB clients in order to enhance Thai exporters' confidence in expanding their businesses amidst the new opportunities opened up by the ASEAN's Free Trade zone and other emerging markets.

The above EXIM Thailand-GSB collaboration followed the increasing international trade barriers and risks arising from the recent world's financial crisis coupled with the emergence of free trade zones and related opportunities including the AFTA's tariff elimination scheme. In this connection, EXIM Thailand and GSB have joined hands to enhance Thai exporters' competitiveness taking advantage of the two banks' combined strengths to expand customer bases and promote the export credit insurance facility. EXIM Thailand will provide GSB clients with a variety of Export Credit Insurance services, which include buyer's creditworthiness assessment to facilitate GSB clients' decision making in international trade transactions enabling them to propose competitive payment terms to foreign buyers while also assisting them in debt collection and recovery. Moreover, EXIM Thailand's Export Credit Insurance can also be used as collateral against GSB loans to boost their clients' liquidity.

In 2009, EXIM Thailand paid 124 million baht in compensation, 84% of which resulted from buyers' non-payment of goods sold and another 16% from buyers' bankruptcy. Export businesses that received highest compensation were jewelry and accessories, cars and auto-parts. The majority of compensation payment went to such buyer countries as U.S.A., England and Germany.

Since 2008, EXIM Thailand, in collaboration with GSB, has launched the “One Branch Two Banks” project under which the two banks share their branch office’s space to serve both banks’ clients in the areas of international banking operations, Export Credit Insurance, loans and joint venture arrangements. At present, EXIM Thailand has sub-branches at 7 GSB branch offices, namely, Bang Rak, Om Yai, Wongwian Yai, Tiwanon, Sathu Pradit, Chakkrawat and Surat Thani. GSB has services units at 3 EXIM Thailand’s office locations which are Head Office, Rama II and Rama IV Branches.

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