

EXIM Thailand Offers New Year 2023 Gift Package
with Export Turnaround Credit for Businessperson and SMEs
Alongside Debt Resolution for Year of the Rabbit Scheme

EXIM Thailand has made available New Year 2023 gift package for exporters, i.e. “Export Turnaround Credit” for businessperson and SMEs aiming to empower little people in the business world so that they dare to start up business and penetrate export markets with available capital in conjunction with provision of insurance coverage in case of foreign buyers’ non-payment. The Bank has also launched “Debt Resolution for Year of the Rabbit” scheme with principal-pre-interest hair-cut and debt rescheduling to revive Thai export to markets with good prospects and get Thai exporters well-prepared for capturing fresh business opportunities of the upcoming year.

Dr. Rak Vorrakitpokatorn, President of Export-Import Bank of Thailand (EXIM Thailand), revealed that the year 2023 could come with global trade and economic risks and opportunities for entrepreneurs mainly due to global economic vulnerability, particularly in major markets like the US and Europe. Such economic challenges might intensify to the extent of economic recession amid the prolonged Russia-Ukraine tension and upward trend of interest rates, which could heighten production and financial costs of entrepreneurs, particularly individual business operators and SMEs on whom impacts might be deepened.

However, new business opportunities are still evident in the global markets, good potential markets in particular, e.g. the CLMV (Cambodia, Lao PDR, Myanmar and Vietnam) and the Middle East, coupled with high demand for such Thai goods as foods and tourism-related products. In view of good prospects of Thai export, EXIM Thailand has collaborated with Fiscal Policy Office, Ministry of Finance, in preparing well-wishing gift packages going into the Year of the Rabbit for export-related entrepreneurs along with interest rate reduction and interest rebate, as follows:

Gift Box No. 1 Export Turnaround Credit for Businessperson and SMEs

EXIM Thailand offers “special interest rates” ranging from 4.34% per annum to 6.60% per annum for 6 months for new and existing customers with 3 products that would empower little people to get ready and dare to start up business, comprising:

- **EXIM Personal Biz**

It is the first unlocking of EXIM Thailand credit facility for businessperson with offering of business start-up capital of up to 500,000 baht, and upon entrepreneurs recording sales and having good repayment record, additional capital of an amount that would make up a combined capital of 2 million baht maximum, with special interest rate of 6.60% per annum for 6 months.

- **Brand New Export Financing**

It is the product for start-up and SME exporters so that they have adequate working capital for export start-up, with a credit line of up to 5 million baht and interest rate of 4.34% per annum for 6 months.

- **EXIM Shield Financing**

It is the product for SMEs aspiring to start up or expand export with offering of revolving fund in conjunction with insurance coverage in case of foreign buyers’ non-payment for goods, a maximum credit line of 2 million baht per entrepreneur and special interest rate of 5.09% per annum for 6 months.

Gift Box No. 2 Debt Resolution for Year of the Rabbit Scheme with Principal-pre-Interest Hair-cut and Debt Rescheduling

For customers participating in EXIM Thailand's Sustainable Debt Restructuring scheme, EXIM Thailand will extend loan repayment tenor alongside principal-pre-interest reduction and rebate of 2% of accumulated interest paid for customers with normal debt repayment record in order to relieve their financial cost burden and to help solve their debt problems on a sustainable basis.

“EXIM Thailand would like to extend well wishes to business sectors with Happy New Year packages comprising Export Turnaround Credit carrying special interest rates, and especially for this year, catering to individual business operators to enable them to start up their export, and Debt Resolution scheme with offering of principal-pre-interest hair-cut and debt rescheduling alongside 2% interest rebate in case of normal loan repayment record. These packages are aimed to uplift business sectors' morale and boost their liquidity to ensure their readiness to embrace fresh business opportunities of the upcoming year,” added Dr. Rak.

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Corporate Branding and Communication Department

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