

GSB - EXIM Thailand Unite Strength **To Empower Sustainable Growth of Thai Export Sector**

Government Savings Bank (GSB) and EXIM Thailand agree to share their branch operations to render fully-integrated financial services to Thai entrepreneurs engaging in international trade as well as the general public. The services under “One Branch Two Banks” policy will be launched by the end of this year at the GSB’s Thiwanon Branch and Klong Suan Plu Branch in Phra Nakhon Si Ayutthaya province and, simultaneously, EXIM Thailand’s Head Office, Rama II Branch, and Rama IV Branch.

Mr. Lersuk Chuladesa, GSB President and CEO, and Dr. Apichai Boontharawara, President of Export-Import Bank of Thailand (EXIM Thailand), signed a memorandum of understanding to mark their cooperation under the “One Branch Two Banks” policy covering such service areas as international banking business, export credit insurance, loans, joint venture arrangements and other financial facilities. Presided over by Dr. Suchart Thada-Thamrongvech, Minister of Finance, the signing ceremony took place at GSB’s Headquarters on October 1, 2008.

The GSB-EXIM Thailand cooperation will provide Thai entrepreneurs with better access to fully-integrated, speedy and efficient financial services, thereby, facilitating their entry or expansion into the international trade arena. This initiative is also aligned with the Finance Ministry’s policy to increase the specialized financial institutions’ (SFIs) value through expertise building and resource sharing. The goal is to fuel the growth of Thailand’s export sector and national development.

Under this MOU, EXIM Thailand will provide international trade financing services such as Letter of Credit (L/C) opening and export credit insurance to GSB clients to boost their confidence in starting up or expanding their export businesses, particularly in unfamiliar markets. Meanwhile, EXIM Thailand customers will be able to carry out banking transactions such as money transfer, loan payment over the counter or via ATM, etc. at GSB branches. Further, the two banks will offer loan syndication and equity participation in support of projects which are commercially viable and conducive to national development.

The “One Branch Two Banks” services will be kicked off by the end of 2008 at GSB’s Thiwanon Branch and Klong Suan Plu Branch in Phra Nakhon Si Ayutthaya province and, simultaneously, EXIM Thailand’s Head Office, Rama II Branch, and Rama IV Branch

Dr. Apichai Boontherawara, EXIM Thailand President, noted that this remarkable deal combined the potentials of two government banks with different mandates. The “One Branch Two Banks” policy would enable GSB clients to benefit from EXIM Thailand’s facilities ranging from international trade finance, export credit insurance to term loan, equity participation and financial facilities for Thai investments overseas. Meanwhile, EXIM Thailand could take advantage of GSB’s various facilities. Such full service integration could be achieved without imposing excessive financial burdens on either of the two banks. Moreover, EXIM Thailand could virtually increase a considerable number of branches overnight.

Mr. Lersuk Chuladesa, GSB President and CEO, said that GSB’s clients would benefit from a greater variety of trade finance products such as L/C opening, online payment for goods and service, credit information processing, export document examination and payment collection as well as export credit insurance. This synergy would also take the form of loan syndication and joint investments in the future. Apart from clients’ benefits, this cooperation will increase the two banks’ potentials to become complete financial service providers to customers at all levels, particularly medium and large enterprises.

It is expected that this collaboration would create transactions worth about a billion baht per month. For the first year, international business transaction volume conducted via EXIM Thailand is projected to reach 500 million baht and credit lines approved by piloted branches would amount to a billion baht.

“As state-owned specialized financial institutions (SFIs), GSB and EXIM Thailand share similar commitments to provide services with the highest efficiency. The major goal of this collaboration is to allow the general public to have easier access to the services available at these two state-owned banks. This will also help develop the banks’ potential to become complete financial service providers on par with other leading financial institutions. Moreover, it will promote the government’s policy to rely on SFIs as its financial arm. Ultimately, it will boost the country’s export sector and overall economy,” said Mr. Lersuk.

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