

EXIM Thailand Opens Phone-in Export Advisory Clinic and as Touchpoint for Clients' Application for Suspension of Debt for 6 Months or Soft Loan to Relieve Impact from COVID-19

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), revealed that small and medium enterprises (SMEs) are a main engine in driving Thai economic growth. However, due to SMEs' small capital base and severe economic impact felt by them from the COVID-19 outbreak, EXIM Thailand has opened a phone-in financial advisory clinic to help sustain export- and investment-related businesses with adequate liquidity and maintain labor employment in conjunction with provision of online training program specifically for entrepreneurs interested in exploring and accessing future business opportunities.

EXIM Thailand President further said that the Bank's assistance schemes for entrepreneurs relating to export and investment affected by the COVID-19 pandemic at present comprised:

Scheme 1: Suspension of principal and interest debt payment for 6 months for the clients having long-term and short-term credit lines with the Bank.

Scheme 2: Extension of payment term under insurance coverage for a total period of up to 270 days for export credit insurance clients with export to the countries affected by the COVID-19 outbreak according to the report of World Health Organization (WHO), free! coverage for perishable exported goods shipped to China at a rate of 50% of the value of invoice, and shortening of the period for considering payment of insurance claims compensation in case of delivered goods rejection by buyers.

Scheme 3: Special Interest Rate Credit Facility

- **7-year term credit facility for clients and general entrepreneurs each with a maximum credit line of 20 million baht at a special interest rate of 2% per annum in the 1st and 2nd years** to use as revolving fund in export- and investment-related businesses hit directly or indirectly by COVID-19.

- **2-year short-term credit facility for clients having group's credit line of 500 million baht or below with the Bank, each with a maximum credit line of 20% of outstanding debt as at December 31, 2019 at a special interest rate of 2% per annum and free! interest for 6 months** to use as revolving fund in export- and investment-related businesses hit directly or indirectly by COVID-19.

- **7-year term credit facility for clients and general entrepreneurs in all industrial sectors each with a maximum credit line of 100 million baht at a special interest rate of 2% per annum in the 1st and 2nd years** for use to purchase or modify machinery and equipment or renovation of factories.

- **Loan for employment credit, up to 7-year term credit facility with a maximum credit line of 15 million baht at a minimum interest rate of 3% per annum.**

Scheme 4: Phone-in Export Advisory Clinic to provide beneficial financial advice and relevant news and information for entrepreneurs to cope with the current economic circumstances, arrange financial assistance schemes and packages suitable to businesses of the contacting entrepreneurs, particularly SMEs. The Bank also provide phone-in financial advice and organize online training program to enhance their business knowledge and understanding, in parallel to expansion of business networks, via **Tel. 0 2617 2111 ext. 3510-2**.

"EXIM Thailand has responded to the policies of the Ministry of Finance and the Bank of Thailand in working alongside the Bank's clients, export- and investment-related entrepreneurs, SMEs in particular, to assist them in tackling their business problems and relieve their burden amid the COVID-19 economic disruption. We carry out this mission through relaxation on debt payment and financial support to boost their liquidity so that they can survive and maintain employment of labor force until the situation returns to normalcy," added Mr. Pisit.

April 13, 2020

Sustainable Development and Corporate Communication Department

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