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**EXIM Thailand Offers Loan with Interest Rate of 2.75% Per Annum to Help Export and Related Businesses Maintain Employment amid COVID-19 Spread**

**EXIM Thailand has launched “EXIM Loan for Employment Credit,” an up to 7-year term loan with a minimum interest rate of 2.75% per annum to help boost liquidity for export and related businesses to retain labor force. This aims to ensure that the Social Security Office’s insured persons will have continuous employment and remain in the social security system.**

Dr. Rak Vorrakitpokatorn, President of Export-Import Bank of Thailand (EXIM Thailand), revealed that, due to the COVID-19 pandemic that has continuously ravaged business sectors since the previous year, several business enterprises have fallen short of liquidity, prompting reduction of headcounts or redundancy of workers. EXIM Thailand has thus participated in “**Loan for Employment Credit Phase 2**” **scheme of the Social Security Office (SSO), Ministry of Labor, within the total credit budget of 30,000 million baht** for business entities’ use as working capital so that they can retain labor force. This will ensure that the SSO’s insured persons will have continuous employment and remain in the social security system.

**“EXIM Loan for Employment Credit”** is a credit facility of up to 15 million baht per entity for export and related business entities registered with the SSO. The facility is comprised of **a** **3-year term loan** with a constant minimum interest rate of 2.75% per annum in case of asset-based collateral and **a 7-year term loan** with an interest rate of 2.75% per annum for the first three years and the Bank’s rates afterwards. The credit facility may be jointly secured by a letter of guarantee from Thai Credit Guarantee Corporation (TCG). Interested entities may apply from now until December 30, 2021. For further information, please call **EXIM HOTLINE for Assistances to Clients and Entrepreneurs Affected by COVID-19 Tel. 0 2037 6099**.

“EXIM Thailand has closely followed the situations and impacts of COVID-19 pandemic and rolled out measures to assist entrepreneurs in export and related businesses to ensure the business continuity and relieve the hardship of people in the labor segment to sufficiently earn their living and need not resort to households debt incurrence. This is to help businesses get ready for upcoming fresh opportunities which will come with export and economic recovery,” added Dr. Rak.

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 Sustainable Development and Corporate Communication Department

**For further information, please contact Sustainable Development and Corporate Communication Department**

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