CENTRAL BANK OF BARBADOS



FOREIGN EXCHANGE & EXPORT CREDITS DEPARTMENT P. O. BOX 1016, BRIDGETOWN, BARBADOS

PROPOSAL FOR AN EXPORT FINANCE GUARANTEE

	e,	(Name of Bank)			located at	
		(Address of Bank/Bra				
the	e bankers of	(Name and Address of E				
	reby apply to the Foreign Exchange & Export spect of the credits which we propose to extend					
		GENERAL INFORMA	TION			
1.	Any exporter on whose behalf a proposal for an export finance guarantee is made must be the holder of a valid export c insurance policy or must have applied for such a policy.				of a valid export credit	
2.	An export finance guarantee provides for pre	e-shipment and/or post-shipr	ment coverage of	credits granted to	an exporter.	
3.	Pre-Shipment Coverage is given in respect of any credits granted by a bank to an exporter for the purpose of manufacturing processing, purchasing, and/or packing of goods for export against a firm contract or agreement of sale with a foreign buyer.					
4.	Post-Shipment Coverage is given in respective discount of export bills relating to the shipment					
5.	The Central Bank of Barbados will guarantee Pre-Shipment Loss: — A minimum of Post-Shipment Loss: — 90% of the lo	of 75% of the loss incurred		n export finance gu	uarantee as follows:-	
6.	\$25.00 – for a loan/credit facility to be gua \$50.00 – for a loan/credit facility to be gua	aranteed which does not e aranteed which is in exces	s of \$250,000.	or		
_		PARTICULARS OF THE EX	(PORTER			
1.	Is the exporter the holder of a valid export creation	edit insurance policy?	YES 🗆	NO 🗆		
	If yes, give (a) Policy No:	(b) Expiry Da	ite:			
	If yes, give (a) Policy No: If no, indicate whether the exporter has appli		-	 YES □	NO 🗆	
2.		ed for export credit insuranc	-	YES 🗆	NO 🗆	
2.	If no, indicate whether the exporter has appli	ed for export credit insurance	e coverage.			
2.	If no, indicate whether the exporter has appli Is the exporter a new customer? YES	ied for export credit insurance NO □ stomer?	ee coverage.			
	If no, indicate whether the exporter has applied in the exporter a new customer? YES If no, since when has exporter been your customer.	ied for export credit insurance NO □ stomer?	ee coverage.			
	If no, indicate whether the exporter has applied in the exporter a new customer? YES If no, since when has exporter been your customer.	ied for export credit insurance NO □ stomer?	e coverage.			
	If no, indicate whether the exporter has applied in the exporter a new customer? YES If no, since when has exporter been your customer.	ied for export credit insurance NO stomer? factured for export:	e coverage.			
	If no, indicate whether the exporter has appli Is the exporter a new customer? YES If no, since when has exporter been your cus (a) Describe the type of goods being manuf	nas been in this line of busin	eess:			
	If no, indicate whether the exporter has appliate the exporter a new customer? YES If no, since when has exporter been your custom that the exporter been your custom. (a) Describe the type of goods being manufactured by the exporter has appliated by the exporter has applia	ed for export credit insurance NO stomer? factured for export: nas been in this line of busin	eess:			
	If no, indicate whether the exporter has applied in the exporter a new customer? If no, since when has exporter been your customs and the exporter been your customs. (a) Describe the type of goods being manufactors. (b) State the number of years the exporter has applied to the e	ed for export credit insurance NO stomer? factured for export: nas been in this line of busin nas been in the export marke t three (3) years:	eess:			
	If no, indicate whether the exporter has applied in the exporter a new customer? If no, since when has exporter been your customs and the exporter been your customs. (a) Describe the type of goods being manufactors. (b) State the number of years the exporter has applied to the exporter ha	ed for export credit insurance NO stomer? factured for export: nas been in this line of busin nas been in the export marke t three (3) years:	ess:			
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4.	(a)	Total in	debtedness of the exporter to your bank (E	Excluding the current req	uest for credit).				
		Type of Loan		Amount		Are repayments Current or In Arrears?			
		1		\$					
		2		\$					
		3		\$					
		4		\$					
		5		\$					
	(b)	Other banks or financial institutions to which the exporter is indebted:							
		Name of Bank/ Financial Institution		Amount	Are repayments Current or In Arrears?				
		1		\$					
		2		\$					
		3		\$					
		4		\$					
5.	(a)	State th	ne highest amount of pre-shipment or post-	shipment credits ever gr	anted to the expor	ter by the bank.			
		BDS\$							
	(b)	State th	ne type and value of any security obtained	or to be obtained by you	r bank in respect o	f:			
		(i)	The current loan application:						
		(ii)	Current loans outstanding:						
(c) Give an assessment of the creditworthiness of the exporter:									
					•••••				
6.	This proposal must be accompanied by at least one or more of the following statements. (Please indicate your submission (s marking X in the appropriate box. If any of the required information is already in the possession of the Central Bank please main the appropriate box).								
		The late	est audited financial statements of the expo	orter.					
	☐ The latest accounting statements as prepared by the exporter or a practicing accountant.								
		A cash budget of the exporter's operations for at least the ensuing six-month period.							
		A cashflow projection of the exporter's operations for at least the ensuing six-month period.							
			GUA	RANTEE COVERAGE					
7.	Indi	cate belo	ow the type of guarantee coverage require	d.					
		Pre-shipment and Post-shipment Coverage.							
			nipment Coverage only.						
			PRE-S	SHIPMENT PROPOSAL					
_									
8.	(a)		alue of sales contracts or orders on hand fo						
	(b)	value o	of export orders for which immediate pre-sh	ripment financing is requ	ired: BDS\$				

Nan	me of Overseas Buyer	Country	Value of Order (s) BDS\$	Pre-Shipment Financing Required BDS\$	Scheduled Date of Shipment of Goods	Terms on which goods are to be shipped
				•••••		
				•••••		
				•••••		
••••						
••••					***************************************	
I0. Stat	Total amount of pre-shipment financing Rate of interest to be charged on pre-s Period for which pre-shipment coverag Percentage of pre-shipment loss to be 75% 80% 85 Maximum amount of pre-shipment loss te the value of any pre-payments receive rseas buyers in favour of the exporter:	hipment loan:e is required:guaranteed: %	S\$			
 11. SUF	PPORT DOCUMENTATION: This proposesse indicate your submission in the box Copies of the confirmed expose A statement or statements cose Bank reports and/or credit information requested by the Central Bank	r provided). rt orders and/or sales or ntaining relevant financormation from other sound or documentation which which is provided in the contraction of the contraction in th	ontract. ial information a irces on the crea	bout the exporter a	as per Item No. overseas buye	6 above.
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		ox provi	vided).			
	(i)		Copies of the confirmed export orders and/or sales contract.			
	(ii)		A statement or statements containing relevant financial information about the exporter as per Item No. 6 above.			
	(iii)		Bank reports and/or credit information from other sources on the creditworthiness of the overseas buyers.			
	(iv)		Any other pertinent information or documentation which may be considered necessary or relevant, or which may be requested by the Central Bank.			
We	have r	read the	e undertakings attached to this Proposal and have agreed to abide by them.			
Dat	e:		AUTHORISED SIGNATURE:			

This prepared for post shipment suggested accompanied by the following (Dlace indicate your submission in

16. SUPPORT DOCUMENTATION: (To be completed only if Section 11 above has not been completed)

UNDERTAKINGS

- (i) In support of this proposal we undertake to obtain from the Exporter or other sources all relevant information and documentation, including written confirmation of orders, terms of payment and delivery schedule, before granting any pre-shipment credits to the Exporter.
- (ii) We undertake to obtain from the exporter, prior to granting post-shipment credit, all relevant export documentation including a bill of lading or airway bill, a commercial invoice, insurance certification and a negotiable bill of exchange drawn on an overseas buyer.
- (iii) We have applied sound banking criteria to the request(s) submitted to us by the Exporter and have determined that the prerequisites for granting credit under an **Export Finance Guarantee** have been duly met. We shall exercise reasonable care and prudence in granting credits to the Exporter.
- (iv) We undertake to open pre-shipment and/or post-shipment accounts in the name of the Exporter and to monitor these accounts for the duration of the credits and for any further period for which it may become necessary.
- (v) We undertake to sign a recourse agreement with the Exporter and the Central Bank to ensure that any claim paid by the Central Bank under the Guarantee may be duly recovered from the exporter by the Central Bank.
- (vi) We undertake to submit to the Central Bank any required periodic declarations and the payment of fees and premiums in accordance with the terms and conditions of the Guarantee.
- (vii) We undertake to comply with any directives which may be issued by the Central Bank from time to time for purposes of administering the Guarantee.
- (viii) We undertake that, if the Exporter at any time fails to repay any pre-shipment or post-shipment credits on the due dates we shall take all steps which may be necessary or expedient, or which the Central Bank may request, for the purpose of effecting recoveries from the Exporter or from any other person from which such recoveries may be made.
- (ix) In the event of the payment of a claim under the Guarantee by the Central Bank, we undertake that all monies recovered after the payment of claim shall first be deposited with the Central Bank.
- (x) We agree that subject to the deduction of recovery expenses, all recoveries shall be divided between the Central Bank and ourselves in the ratio in which loss or losses was/were shared.
- (xi) We hereby declare that all the representations and statements made herein by us are true to the best of our knowledge and belief and that we have not misrepresented or omitted any material fact which has bearing on the Guarantee requested.
- (xii) We agree that this declaration and proposal and all representations and statements and undertakings contained herein shall form the basis of and be incorporated in the Guarantee and that the truth of such representations and statements and the due performance of each and every undertaking contained herein or in the Guarantee shall be a condition precedent to any liability of the Central Bank under the Guarantee and enforcement thereof by us.