

## **CITIZEN'S CHARTER OF ECGC**

### **OUR VISION**

The vision of Export Credit Guarantee Corporation of India Ltd. is “To excel in providing export credit insurance and trade related services”.

### **OUR MISSION**

The mission of ECGC is “To support the Indian Export Industry by providing cost effective insurance and trade related services to meet the growing needs of Indian export market through the optimal utilisation of available resources”.

### **OUR OBJECTIVES**

In furtherance of the Mission, the Corporation has set before itself the following objectives:

1. To encourage and facilitate globalisation of India's trade.
2. To assist Indian exporters in managing their credit risks by providing timely information on worthiness of the buyers, bankers and the countries.
3. To protect the Indian exporters against unforeseen losses, which may arise due to failure of the buyer, bank or problems faced by the country of the buyer by providing cost effective credit insurance, covers in the form of Policy. Factoring and Investment Insurance services comparable to similar covers available to exporters in other countries.
4. To facilitate availability of adequate bank finance to the Indian exporters by providing export credit insurance to bankers at competitive rates.
5. To achieve improved performance in terms of profitability, financial and operational efficiency indicators and achieve optimum return on investment.
6. To develop world class expertise in credit insurance among

employees and ensure continuous innovation and achieve highest customer satisfaction by delivering top quality service.

7. To educate the customer by continuous publicity and effective marketing.

### **OUR CLIENTS**

Our clients are:

Indian Exporters

Banks in India

### **OUR SERVICES TO EXPORTERS AND BANKS**

ECGC offers the following covers to exporters:

1. Standard Policy, Small Exporters Policy, Specific Shipment Policy, Exports (Specific Buyer) Policy, Exports Turnover Policy, Buyer Exposure Policy, Multi-Buyer Exposure Policy, Consignment Exports Policy (Stockholding Agent) and Consignment Exports Policy (Global Entity), Services Policy, IT-Enabled Services Policy, Software Projects Policy, Full Fledged Factoring Scheme to protect them against payment risks involved in exports on short term credit.
2. Specific policies and export credit insurance cover to banks designed to protect Indian firms against payment risks involved in (a) exports on deferred terms of payment (b) services rendered to foreign parties and (c) construction works and turn-key projects undertaken abroad;
3. Insurance cover for Buyer's Credit, Line of Credit, Overseas Investment Insurance and Exchange Fluctuation Risk Cover.

ECGC issues various types of export credit insurance cover to banks in India to protect them from risks of loss involved in their extending financial support to exporters at the pre-shipment as well as post-shipment stages; and export credit insurance for banks (Transfer Risk) to protect

banks which add confirmation to Letters of Credit opened by foreign banks.

**TIME NORMS FOR APPROVAL OF CREDIT LIMIT APPLICATIONS, ISSUE OF STANDARD POLICY AND SETTLEMENT OF CLAIMS UNDER POLICY AND EXPORT CREDIT INSURANCE COVER TO BANKS**

<b>Sr.No.</b>	<b>Indicators</b>	<b>Units (No. of days)</b>
1.	Average time taken for approval of credit limit applications	
	a) for overseas buyers on record	5
	b) for new overseas buyers	9
2.	Average time in days for issue of Standard and Small Exporter's Policy	8.8
3.	Average time in days taken for settlement of claims	
	i) Under short term policies	
	a) 40% claims	6
	b) 60% claims	40
	ii) Under short term export credit insurance to banks	
	a) 40% claims	44
	b) 60% claims	88

**OUR COMMITMENT TO  
CLIENTS WITH GRIEVANCES**

The clients seeking redressal of the grievances with Branches under various Regional Offices can expect

- that grievances shall be acknowledged and forwarded to concerned higher authority within 15 days
- visitors to our office will be treated with courtesy and heard patiently to facilitate solving of their problems.

## OUR ACTIVITIES

The organization structure of the ECGC has eight sectors (two business and six control, support and administrative sectors) as under:

1. Coordination with Ministry of Commerce & IRDA, Policy Planning, Risk Management Division, Investments, IRDA Cell and Customised Covers
2. Corporate MIS, Recovery of Blocked Funds, Memorandum of Understanding (MOU) with Government of India, Statutory & Govt. Audit Compliance and Correspondence with Govt. Depts.
3. Exporters services & Business Development (Short Term Exports) including Buyer Underwriting, Reinsurance, Country Underwriting, Factoring Services, Domestic Credit Insurance and ISO
4. Company Secretariat & Legal Affairs, Information Technology (IT), RTI and E-connectivity
5. Bank Business Sector and Bank business development
6. Marketing, Channels of delivery of services, Exporters services (Medium and Long Term exports) and National Export Insurance Account (NEIA)
7. Internal Audit & Inspection, Statutory Audit & Govt. Audit, Accounts and Vigilance
8. Human Resources Development (HRD) including Training and Rajbhasha, Administration and Claims & Recoveries under covers issued to exporters (short term)

The details of activities undertaken in these sectors are provided in **Annexe**.

We request exporters and banks to

- contact the Division Heads as per details given to obtain the services listed in the Annexe.

- send proposals for our schemes in the prescribed format
- visit our website ([www.ecgc.in](http://www.ecgc.in)) for further details

**WE REQUEST THE CLIENTS WITH GRIEVANCES TO:**

Approach concerned Branch Manager / Regional Manager of ECGC

- Provide a clear statement of grievance giving the background of officials previously approached for redress
- Understand that some grievances take some time to redress
- Visit our website [www.ecgc.in](http://www.ecgc.in) for details

If you are not satisfied, please write with details to:

Mr.V Viswanathan, General Manager,  
National Marketing Division,  
Nirmal Building, 5th floor,  
Nariman Point, Mumbai-400 021.  
Tel: (022) 66590721 Fax: (022) 66590722  
E-mail: [viswanathan.v@ecgc.in](mailto:viswanathan.v@ecgc.in)

To serve our clients in a better way and look into their repeated representations, a Committee of Executives (COE) under the chairmanship of Executive Director is set up to determine the merits of representations made.

**ALLOCATION OF WORK AMONG SECTORS**

**1. COORDINATION WITH MINISTRY OF COMMERCE & IRDA, POLICY PLANNING, INVESTMENTS, IRDA CELL AND CUSTOMISED COVERS**

POLICY PLANNING DIVISION is responsible for formulating new schemes, reviewing and modifying existing schemes, deciding on all the policy matters relating to operational areas, and Government correspondence relating to operational areas.

IRDA cell handles the co-ordination with IRDA. It ensures that the Corporation complies with all the regulations issued by IRDA.

The issues related to Customised Covers (Tailor Made Policies) are handled by this sector.

**2. CORPORATE MIS, RECOVERY OF BLOCKED FUNDS, MEMORANDUM OF UNDERSTANDING (MOU) WITH GOVERNMENT OF INDIA, STATUTORY & GOVT. AUDIT COMPLIANCE AND CORRESPONDENCE WITH GOVT. DEPTS.**

RECOVERY OF BLOCKED FUNDS and Signing of Memorandum of Understanding (MOU) with Ministry of Commerce and its monitoring is handled by this sector.

This sector also prepares Management Information System (MIS) at the corporate level. The issues related to Statutory Audit, Government Audit compliance and correspondence with other Government Departments are also handled by this sector.

3. **EXPORTERS SERVICES & BUSINESS DEVELOPMENT (SHORT TERM EXPORTS) INCLUDING BUYER UNDERWRITING, REINSURANCE, RISK MANAGEMENT DIVISION, FACTORING SERVICES, DOMESTIC CREDIT INSURANCE AND ISO**

EXPORTER SERVICES including issue, renewal of covers to exports under Short Term Policies and related product development.

BUYER UNDERWRITING DIVISION obtains and updates reports on buyers, approves, monitor and reviews buyer limits, overall limits, provisional limits etc., approves Transfer Risk Covers, liaisons with credit information agencies.

RISK MANAGEMENT DIVISION is overall in charge of country underwriting policies and Co-ordination with Berne Union. It prepares reviews and updates country reports, formulates and reviews country underwriting policies, matters connected with international bodies like Berne Union, IIF, IMF etc. and co-ordination with other credit insurance agencies.

REINSURANCE DIVISION handles issues related to reinsurance of Corporation's business with reinsurers through brokers and also inward insurance.

FACTORING Cell is responsible for issue of factoring services and related matters.

ISO Cell is responsible for obtaining ISO certification for the branches of the Corporation. Auditing and monitoring of ISO standards are observed by this cell.

Issues related to DOMESTIC CREDIT INSURANCE are also looked after by this sector.

4. **CORPORATE SECRETARIAL & LEGAL AFFAIRS, INFORMATION TECHNOLOGY (IT), RIGHT TO INFORMATION (RTI) AND E-CONNECTIVITY**

It is responsible for matters connected with Board Meetings, General Meetings

and Board Level Committee Meetings including organising the meetings, preparations and maintenance of records connected with them, matters related to Company Law Board and Registrar of Companies, Co-ordination with other government bodies, solicitors, etc.,

The matters connected with cases filed by the Corporation or against the Corporation, assisting the other divisions where legal opinion is required and vetting of documents like agreements, conveyance deeds, reinsurance documents etc. are handled by this sector.

INFORMATION TECHNOLOGY DIVISION handles software and hardware maintenance and development to support the system, data processing and preparation of statistical reports at HO level.

Applications under Right to Information (RTI) and E-connectivity to customers are also managed.

**5. BANK BUSINESS SECTOR AND BANK BUSINESS DEVELOPMENT**

BANKS DIVISION handles issue and renewal of covers to banks, related product development, maintenance of Specific Approval List, claims and recoveries under export credit insurance cover to Banks (Short Term). This sector will have relationship activities with all the banks at corporate level.

**6. MARKETING, CHANNELS OF DELIVERY OF SERVICES, OPENING OF NEW BRANCHES, EXPORTER SERVICES (MEDIUM AND LONG TERM EXPORTS) AND NATIONAL EXPORT INSURANCE ACCOUNT (NEIA)**

NATIONAL MARKETING DIVISION (NMD) undertakes Corporate Plan, market research, advertising and publicity and liaison with external trade bodies. It also

takes care of the functions relating to marketing of Corporation's services. Monitoring the periodical review of performance of branches and their target fixations is also done by the Dept.

Corporate Agency Agreements signed by Corporation, its monitoring and development are handled by NMD.

EXPORTER SERVICES in respect of Medium and Long Term Exports including issue and renewal of covers, claims and recoveries, product development and marketing initiatives.

National Export Insurance Account (NEIA) operations and related matters will be handled by Medium and Long Term Exports Sector.

**7. INTERNAL AUDIT & INSPECTION, STATUTORY & GOVT. AUDIT, ACCOUNTS AND VIGILANCE**

INTERNAL AUDIT AND INSPECTION DIVISION takes care of appointment of external chartered accountancy firms as concurrent auditors, conduct of internal audit and inspection of branches and head office, claims audit of branches, review of internal audit reports, and pre-audit claims and payments to outsiders beyond the stipulated limit.

ACCOUNTS involves preparation and maintaining books of accounts of the Corporation, budgeting, appointment of auditors and finalisation of accounts including accounts of NEIA Trust.

VIGILANCE DIVISION handles both preventive, punitive functions and also co-ordinates with the Central Vigilance Commission.

8. **HUMAN RESOURCES DEVELOPMENT (HRD) INCLUDING TRAINING AND RAJBHASHA, ADMINISTRATION, CLAIMS AND RECOVERIES UNDER COVERS ISSUED TO EXPORTERS (SHORT TERM)**

HUMAN RESOURCES DEVELOPMENT DIVISION handles management of personnel, staffing, training and manpower planning, performance management, industrial relations, formulating and managing staff welfare measures, service conditions, implementation of Official Language, Liaison with Unions and Associations.

ADMINISTRATIVE DIVISION handles purchase and maintenance of all fixed assets, printing work, purchase of stationery, telephones, periodical payments, upkeep and maintenance of buildings, cars, residential properties etc.

Settlements of Claims and Recoveries under exporter services in respect of short term policies are handled by this sector.