

POLICIES FOR SME SECTOR

ECGC introduced a Policy exclusively for the SME sector units in 4th July, 2008. The Policy is particularly provides the SME Sector easy administrative and operational convenience. The features of the SME Policy are as under;

Features of Small and Medium Exporters Policy at a glance

No.	Particulars	Details
1.	Policy period	12 months
2.	Processing Fees	Rs.1000
3.	Credit limit fees	No
4.	Discretionary Limit	No
5.	Declarations	No
6.	Premium	Rs.5000
7.	Maximum Loss Limit	Rs.10 lacs
8.	Single Loss Limit	Rs. 3 lacs
9.	Report of overdue	60 days from the due date
10.	Waiting period	Two months from the due date or extended due date
11.	Percentage of cover	90%

This Policy is meant for exporters engaged in manufacturing activities having invested in plant and machinery or engaged in export of services having invested in equipment as per MSMED Act, 2006.

This Policy can be issued to an exporter qualifying as per the MSMED Act, 2006. The exporter desirous of obtaining the Policy should furnish the certificate issued by the designated authority. (District Industries Centers)

This Policy is not meant for the exporter's carrying out trade activities only.