

PRESS RELEASE

**ECGC OPERATIONALIZE THE GOVERNMENT OF INDIA SCHEME
UNDER STIMULUS PACKAGE FOR THE BENEFIT OF EXPORTERS
AND BANKERS IN THE GLOBAL MELTDOWN AND CURRENT
MARKET SCENARIO**

- Government of India under stimulus package has sanctioned utilization upto Rs.350 Crores out of the corpus available under National Export Insurance Account for the benefit of exporters and banks
- This will result in additional benefits to the exporters and banks
- The percentage of cover is enhanced by 5% under Export Credit Insurance Policies issued to exporters and by 10% under Export Credit Insurance Covers for Banks
- The maximum percentage of cover for the exporters is enhanced to 95% and for the banks to 85%.

For Exporters

- The additional benefits are made available to the exporters for shipments made between January 2009 and 30.06.2009

- Benefits to Exporters under Export Credit Insurance Policy (ECIP) covers issued by ECGC
- The benefits available to all the exporters classified falling under MSME categories
- For non MSME category exporters, the benefit will be extended to those exporters dealing in -
 - Textile (including handicrafts and handloom),
 - Gems and Jewellery,
 - Leather,
 - Engineering products,
 - Carpets,
 - Project goods,
 - Auto components
 - Chemicals

For Banks

- Benefits to banks under Export Credit Insurance Covers (ECIB) are as under
 - For the advances granted to all the exporters classified as MSME sector an additional cover percentage to the extent of 10% will be granted taking the maximum cover percentage under the ECIBs to 85%.
 - The additional benefits are made available to the banks for advances granted between January 2009 and 30.06.2009

For any further clarification ECGC offices could be contacted.