

EXIM COMPENSATION PROGRAMS

FINANCIAL SOLUTIONS FOR EXPORTERS, THEIR SUPPLIERS AND FUTURE'S EXPORTERS

EXIM COMPENSATION INSURANCE PROGRAM 2020

- ✓ Insurance of deferred trade receivables from export buyers
- ✓ In HUF, EUR and USD
- ✓ For deferred payments of up to 360 days

EXIM
Compensation
Loan Program 2020

EXIM
Compensation
Loan Protection Program 2020

Any export target
country is insurable
till 31 December 2020

What does the insurance cover?

Insurance of short-term export receivables. Extent of insurance cover: up to 95% of the value of the trade invoice.

Who can request the Compensation Insurance Program?

 MICROBUSINESSES

 SMALL AND
MEDIUM-SIZED
COMPANIES (SMEs)

 MID-CAP
COMPANIES

 LARGE
COMPANIES

that are exporting to EU countries and/or to developed countries outside the EU.*

*USA, Canada, UK, Australia, New-Zealand, Japan, Norway, Switzerland, Iceland

When can I make a claim?

Indemnification can be claimed if the export buyer is unable to pay due to political events, or if it has gone into bankruptcy or liquidation, or even if he shows no willingness to pay even after the payment deadline has passed.

When will I get the indemnification?

EXIM's indemnification liability typically falls due 90 days after the insurance event.

What are the costs for taking out the insurance?

The premiums for the insurance offered under the scheme depend on the uninsured percentage undertaken, the rating of the export buyer, and the term of the deferred payment. The pricing is in line with the minimum insurance premium requirement set out in the relevant Communication from the European Commission.



What deadlines should I be aware of?

The insurance contract can be concluded with a maturity date of 31 December 2020. By this date, the export shipment must take place.



Where and how can I apply?

Applications related to insurance should be submitted directly to Hungarian Export Credit Insurance Private Limited Company.

