

## RECEIVABLE PURCHASING FACILITIES

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Eximbank's classic export post-financing facility, consisting of the discounting of export receivables originating from supplier's credit. The discounting of receivables originating from the supplier's credit provided to the buyer pursuant to a trade agreement is typically performed together with MEHIB insurance (facility KV).

AMOUNT OF DISCOUNTABLE RECEIVABLES

At least EUR 1 M (or USD equivalent), under which Eximbank provides ad-hoc financing

THE EXTENT OF FINANCING

In the case of financing facilities offered with a tenor exceeding two years at fixed CIRR<sup>1</sup> interest, under the OECD Arrangement a maximum of 85% of the foreign trade/general contracting agreement may be financed. A minimum 15% advance must be paid by the buyer at the start of performance. Local costs may – subject to individual appraisal – also be financed in part.

CURRENCY

EUR or USD.

CONDITIONS OF THE SUPPLIER'S CREDIT PROVIDED BY THE EXPORTER

In the case of receivables that will become due in a period exceeding 2 years, the conditions of the supplier's credit must meet the provisions of the OECD Arrangement.

TENOR

- Typically 2–5 years, but no more than 10 years as allowed by the OECD Arrangement.
- Tenors of less than 2 years but no less than 6 months are available for the funding of agribusiness or lower-value processing industry export transactions

STANDBY

To be determined individually depending on the transaction

<sup>1</sup> Commercial Interest Reference Rate (CIRR) applicable to fixed interest loans determined in accordance with the OECD Arrangement and published by the Secretariat of the OECD

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## RECEIVABLE PURCHASING FACILITIES

- DISCOUNT INTEREST
- Tenors of 2 years/more than 2 years: fixed, CIRR1 + premium;
  - For tenors of less than 2 years: variable, EURIBOR or CME Term SOFR + premium

### FEES AND COMMISSIONS

**One time fee:** 0.5% of the loan amount.

**Standby fee:** 0.5% p.a. (calculated on the part of the limit that is available but has not been drawn down yet).

**Monitoring fee:** to be determined depending on the transaction.

**MEHIB insurance premium:** in the event that the transaction is insured. To be paid in advance of the first discounting, or paid pro-rata during the standby period.

The ultimate rate of the fees and commissions applicable will be determined individually for each transaction.

### OTHER COSTS

Occasionally, it may be necessary to involve technical inspectors and/or legal counsel, the costs of which are to be borne by the client

### COLLATERAL

As a general rule, Eximbank provides this product together with facility KV MEHIB insurance (insurance on receivables purchased), unless the receivables are guaranteed by an acceptable bank.

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[exim.hu](http://exim.hu)  
info@exim.hu  
1065 Budapest,  
Nagymező u. 46-48

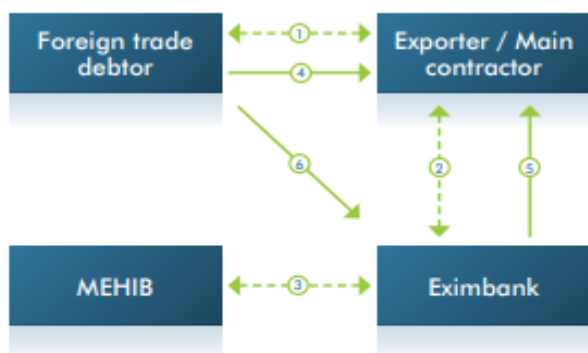
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### CERTIFICATION OF HUNGARIAN ORIGIN FOR FIXED INTEREST LOANS

**For goods:** with the certificate of origin issued by the territorially competent Hungarian Chamber of Commerce and Industry available for at least 50% of the goods exported under the financed transaction.

**For services:** at least one half of the persons employed by the financed client must be persons who are in a contractual relationship with the client that creates a social security insurance obligation for the client pursuant to the provisions of the Act on Eligibility for social security insurance benefits, private pension and on the coverage of these services, as well as the Act on the itemised tax-payment obligation of small tax-payer enterprises and on the small business tax.

**For general construction, assembly contracts:** at least one quarter of the value of the general contract, less the costs of financing, should qualify as being of Hungarian origin, as certified by a certificate of origin issued by the territorially competent Hungarian Chamber of Commerce and Industry.



1. Trade agreement/main contracting agreement with supplier credit
2. Agreement for discounting
3. MEHIB's facility KV insurance against the loan debtor's non-payment (if required)
4. At least 15% of the export trade agreement is paid in advance
5. Payment of maximum 85% of the export trade agreement at a discounted value
6. Payment of the supplier credit to Eximbank on the due date

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[exim.hu](http://exim.hu)  
[info@exim.hu](mailto:info@exim.hu)  
 1065 Budapest,  
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