

NATIONAL DIRECTORATE OF EMPLOYMENT FACILITY (NDEF)

This facility is designed to provide direct financial assistance to qualified Nigerian Graduates who have undergone tutelage with established exporters under the *Start-Your-Own-Business (SYOB)* Programme. The objective of the Programme is to create the required linkage for registered companies/cooperatives owned by unemployed graduates to go through practical trainings and guidance with reputable exporters, who may in turn assist them in securing export contracts from overseas and/or outsource some aspects of their businesses to them.

The facility is also designed to provide assistance to Nigerian Graduates to directly access short-term pre- and post-shipment finance in support of exports and also to increase their access to institutional credits by encouraging them to form Co-operatives or Cluster Groups along identified Product Lines.

Eligibility

The Scheme shall be available to any un-employed Nigerian Graduate who has completed the NYSC programme and had undergone training/induction from the NDE and NEXIM as well as attachment to a reputable exporter as may be recommended by NEXIM. Qualified graduates could form Co-operatives or Partnership for purpose of benefiting from the Programme.

Collateral Requirements

In addition to the Degree/NYSC Certificates of loan beneficiaries being held in trust by NEXIM, the Bank shall secure the facility through one or a combination of the following:

- Assignments of the underlying export receivables to NEXIM;
- First legal charge on export item (stock);
- Personal and Several Guarantees of the promoters and sponsors;
- Any other as may be determined from time to time by the Bank.

Documentation

Application

In addition to the requirements under the eligibility criteria, an un-employed Graduate/Company/Co-operative Society seeking to benefit from the NDEF shall forward a formal application to NEXIM accompanied by the following documents:

- Evidence of participation in NEXIM-NDE joint training programme;
- Evidence of attachment to an established exporter in the form of an **Induction Certificate**;
- Upon the successful completion of their attachments with established exporters (as recommended by NEXIM), participants shall be issued with



Induction Certificates (ICs) that shall form part of the required documentation;

- Copies of the Certificate of Incorporation;
- Copies of Memorandum and Articles of Association certified by the Corporate Affairs Commission (CAC);
- Forms CO2 and CO7 certified by the CAC;
- Audited Accounts for the last three (3) years and the most recent Management Account, where available;
- A Board resolution of the Company/Society to borrow;
- A letter from applicant authorising NEXIM to obtain any information about the Graduate/Company/Co-operative Society;
- Pro-forma invoice(s)/contract orders;
- Full details of any facility obtained elsewhere, including collaterals, liens, etc;
- Registration with the NEPC;
- Duly executed authorised signature mandate cards;
- Licenses/Permits from relevant agencies, where applicable;
- An Undertaking by the applicant that the funds shall be used for the purposes approved and the export proceeds repatriated at the end of the transaction;
- A letter of Attestation from the Exporter the un-employed Graduate was attached.

Disbursement

NEXIM shall disburse approved funds upon fulfillment of all conditions precedent to draw down. Disbursements shall be as agreed between the beneficiary and NEXIM. NEXIM shall support each transaction presented under this window up to 80% of the Naira equivalent of the cost of executing the underlying export order.

Other Conditions

- If a beneficiary of the NDEF fails to perform the export/contract order, NEXIM shall recall the loan and the beneficiary and its guarantors blacklisted;
- NEXIM shall have the prerogative to review this guideline from time to time

For further information please contact:

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