

ECI

What are the required documents?

- ✦ Certified True copy of Certificate of Incorporation;
- ✦ Current three years tax clearance certificate;
- ✦ Audited Statement of Accounts for the last three years and the most recent Management Accounts;
- ✦ Certified Memorandum and Articles of Association;
- ✦ Feasibility Report;
- ✦ Valuation Report;
- ✦ Board Resolution requesting a guarantee;
- ✦ A letter from the company authorizing NEXIM to obtain any information on it;
- ✦ Certificate of Performance;
- ✦ Certified True Copies of Forms CO2 and CO7;
- ✦ Copies of Title documents to project site and details of any lien on it;
- ✦ Evidence of secured and running export order;
- ✦ Evidence of past export (if any);
- ✦ Copy of Environmental Impact Assessment Report if necessary);
- ✦ Proforma invoice;
- ✦ Proposed security/collateral.



Export Credit Insurance

www.neximbank.com.ng

For further information, please contact:

Short Term Underwriting Department, Nigerian Export - Import Bank,
NEXIM House, Plot 975, Cadastral Zone AO,
Central Business District,
PMB 276, Garki, Abuja, Nigeria.
Phone: +234 -9- 6281732
Fax: +234-9-6281640
E-mail: neximabj@neximbank.com.ng
Website: www.neximbank.com.ng

NEXIM 
NIGERIAN EXPORT-IMPORT BANK



Do you shy away from export business because of the high risk of non-payment involved?

NEXIM's Export Credit Insurance Facility (ECIF) is designed to protect you against commercial and political risks associated with export business.

What are the objectives of the Facility?

- To encourage exporters to diversify their export markets without fear of the risks inherent in dealing with new buyers;
- To attract new enterprises into the export business;
- To encourage exporters to extend credit terms to their buyers in order to enhance their competitiveness in the international markets.

Risks Covered?

NEXIM's ECIF provides both pre and post shipment cover arising from commercial and country risks such as:

- Insolvency of the buyer immediately before shipment is undertaken or other events that make it inadvisable to export
- Cancellation of export license which was valid at the time production commenced;
- Position of restriction on the export of goods not subject to license at the time production commenced;
- Protracted default by the buyer;
- Buyer's refusal to accept the goods dispatched which conformed to contract specifications;

- War, revolution and civil disturbance in the country of the buyer, which prevents or delays the transfer of payments due under the contract;
- Any other causes of loss arising outside Nigeria, which is beyond the exporter's and buyer's control.

What % of the export order does it cover?

Pre-shipment Insurance: 75% of the loss or of the Gross Invoice Value (GIV), whichever is less.

Post-shipment Insurance: 85% of the loss or of the GIV, whichever is less.

Non-acceptance of goods: the liability of NEXIM is limited to 68% of the loss or of the GIV, whichever is less.

How much would it cost?

Premium fees: 0.75% of the amount insured per annum.

Management fees: 0.5% of the amount insured per annum.

Admin & Arrangement fees: 0.25% of the amount insured (flat).

What is the security requirement?

150% of the Insurance value which is inclusive of assets covered by the Insurance.

How do I access the Facility? 3 simple steps:

