

LIF



Local Input Facility

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NEXIM 
NIGERIAN EXPORT-IMPORT BANK

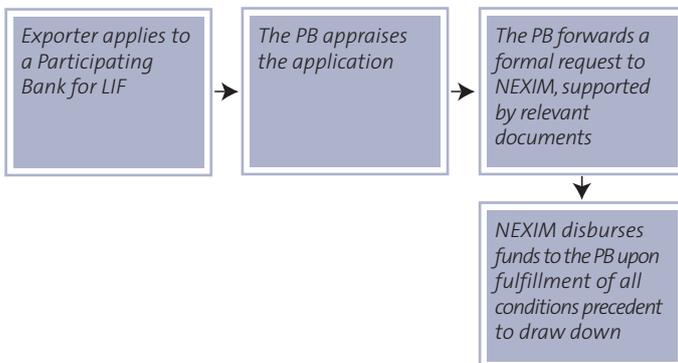


Under the Local Input Facility (LIF), NEXIM would grant short, medium and long term fixed rate loans in local currency, to participating banks on behalf of their export clients.

What is the Facility for?

- ❖ For setting up of new export oriented projects;
- ❖ Revitalization, acquisition of additional assets for modernization, and/or expansion of existing production units for exports;
- ❖ Acquisition, rehabilitation and/or expansion of plantations/farms for the production and processing of exportable products;
- ❖ Acquisition of spare parts and packaging materials for the manufacture of exportable products;

How do I access the Facility? 4 simple steps:



What is a PARTICIPATING BANK (PB)?

A Participating Bank is a duly registered commercial bank in Nigeria, which is in good financial health as evidenced by three years Audited Accounts, and has credit line(s) with NEXIM.

What is the security requirement?

Since the participating bank is the primary obligor, it is expected to secure its lending properly before applying to NEXIM for accommodation under the LIF. Therefore, the security arrangements should be agreed with the exporter.

How much would it cost?

NEXIM's interest rates are determined from time to time. In general, a spread above CBN's MPR is charged by the Bank.

Tenor

NEXIM may consider repayment terms of up to 7 years including a moratorium period of up to 2 years depending on the loan amount and the project being financed.

What are the required documents?

- ❖ A letter signed by 2 authorised signatories of the PB;
- ❖ Certified True copy of Certificate of Incorporation;
- ❖ Audited Statement of Accounts for the last three years and the most recent Management Accounts;
- ❖ Certified Memorandum and Articles of Association;
- ❖ Feasibility Report/Project Brief;
- ❖ Certified True Copies of Forms CO2 and CO7;
- ❖ Evidence of an export order/Letter of Intent;
- ❖ Evidence of past export (where necessary);
- ❖ Licence/Regulatory Approval (where applicable);
- ❖ Copy of Environmental Impact Assessment Report;
- ❖ Proforma invoice (where applicable).