

IMPORT LETTER

OF CREDIT FACILITY

PRODUCT OVERVIEW:

This credit offering is a strategic financial tool catering to applicants involved in import businesses. It is also available for those importing items for various purposes, allowing them to initiate a Letter of Credit by paying a specified percentage of the document's value.



Key Features and Benefits

- This credit product unfolds into two distinct sub-products:
 - One-Time Import Letter of Credit Facility: A non-renewable facility for investors, importers, and others seeking additional amounts beyond their existing Letter of Credit Facility limit.
 - Revolving Import Letter of Credit Facility: A dynamic credit solution with a periodically reviewed limit, ensuring flexibility as the customer meets the bank's requirements.
- The Import Letter of Credit Facility amount, ranging from a minimum of 30% (as per NBE's directives), is determined based on the customer's financial strength.
- Eligible goods for import can be obtained from the National Bank of Ethiopia at the time of opening the letter of credit.
- Importers applying for this facility are required to present their import trade licenses.
- A timely application for the loan within five days after the bank advises the arrival of letter of credit documents ensures a seamless process.

ELIGIBLE CANDIDATES:

Designed for import business customers and potential traders, providing a comprehensive and adaptable solution for their financial needs.



TARGET CUSTOMERS

- Businesses or individuals involved in importing goods from overseas.