

ICICI Bank Exporters Gold Card Scheme

Objective of the scheme

ICICI Bank Exporters Gold Card Scheme aims to provide easy access to export credit on better terms to creditworthy exporters with good track record, subject to their fulfilling the specified credit eligibility norms of the Bank in line with the extant RBI regulations on export credit.

Eligibility and Salient features of the scheme

- All credit worthy exporters, including small and medium enterprises, with satisfactory track record in exports will be eligible for the scheme.
- Indicative criteria will be considered, other than normal financial criteria, such as past export performance, prompt retirement of export bills, liquidation of Export Packing Credit, satisfactory conduct of account etc.
- Exporters whose accounts have been classified as 'Standard' continuously for a period of three years and where there are no irregularities / adverse features in the conduct of the accounts, will be eligible for Gold Card status.
- The scheme will not be applicable for exporters who are black listed by Export Credit Guarantee Corporation of India (ECGC) or included in RBI's defaulters list or incurring losses for the past 3 years or having overdue export bills in excess of 10 per cent of the previous year's audited turnover or caution listed by RBI.
- 'In-principle' limits will be sanctioned for a period of 3 years with a provision for automatic renewal subject to fulfilment of the terms and conditions of sanction

Benefits on offer for Gold Card Exporters

- Prioritization of fresh credit sanctioning/ renewal of exiting sanctions/ sanctioning of ad-hoc limits within 25 days / 15 days and 7 days respectively.
- The applicable rate of interest will not be more than the general rate for export credit offered by the Bank. Preferential rate of interest on offer will be based on the credit rating and past performance of the exporter.
- Recommendation for waiver of collaterals and exemption from ECGC guarantee schemes on the basis of card holder's creditworthiness and track record, for both fresh sanction & renewal, as per Bank's credit policy.
- Stand-by limit of not less than 20 per cent of the assessed limit for executing sudden orders as per sanctioning eligibility.
- Relaxation & reassessment of norms for inventory in case of unanticipated export orders, if deemed necessary.
- Concession in service charges to at least 10% of the normal schedule of charges as captured in credit approval letter.
- Priority for grant of Packing Credit in foreign currency and term loans in foreign currency as per extant credit policy of the Bank.

For more details, please feel free to contact any of our FOREX Branches.