

## **Export Gold Card Scheme**

The Bank offers Export Gold Card Scheme to eligible exporters as per the policies laid down by Reserve Bank of India.

Any exporter client interested in availing the Export Gold Card Scheme can reach out to their Relationship Manager for any further details

The Bank of Nova Scotia (Scotiabank),  
India Branches.

### Objective of the scheme

BNS 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

- Gold Card under the Scheme may be issued to all eligible exporters including those in the small and medium sectors who satisfy the laid down conditions.
- 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.
- Gold Card holder exporters, depending on their track record and credit worthiness, will be granted better terms of credit including rates of interest than those extended to other exporters by the banks.
- Applications for credit will be processed at norms simpler and under a process faster than for other exporters.
- The charges schedule and fee-structure in respect of services provided by banks to exporters under the Scheme will be relatively lower than those provided to other exporters.
- The sanction and renewal of the limits under the Scheme will be based on a simplified procedure to be decided by the banks. Taking into account the anticipated export turnover and track record of the exporter the banks may determine need-based finance with a liberal approach
- 'In-principle' limits will be sanctioned for a period of 3 years with a provision for automatic renewal subject to fulfillment of the terms and conditions of sanction.
- A stand-by limit of not less than 20 per cent of the assessed limit may be additionally made available to facilitate urgent credit needs for executing sudden orders. In the case of exporters of seasonal commodities, the peak and off-peak levels may be appropriately specified.
- In case of unanticipated export orders, norms for inventory may be relaxed, taking into account the size and nature of the export order.
- Requests from card holders would be processed quickly by banks within 25 days / 15 days and 7 days for fresh applications / renewal of limits and ad hoc limits, respectively.
- Gold Card holders would be given preference in the matter of granting of packing credit in foreign currency.
- Banks would consider waiver of collaterals and exemption from ECGC guarantee schemes on the basis of card holder's creditworthiness and track record.
- The applicable rate of interest to be charged under the Gold Card Scheme will not be more

than the general rate for export credit in the respective bank. In keeping with the spirit of the Scheme, banks will endeavour to provide the best rates possible to Gold Card holders on the basis of their rating and past performance.

- Banks may ensure that the PCFC requirements of the Gold Card holders are met by giving them priority over non-export borrowers with regard to granting loans out of their FCNR (B) funds, etc.
- 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 us at [amit.kedia@scotiabank.com](mailto:amit.kedia@scotiabank.com)