

OeKB covered Purchase of Receivables (G9)

APPLICANT:

Any company based in Austria, exporting capital goods and thereby granting deferred payment terms (either middle- or long-term) and not willing to keep these accounts receivables in its own books. Bank Austria purchases such receivables from the exporter against documentary evidence of effected supplies and/or rendered services.

REQUIREMENTS:

Existence of a relevant export credit cover, i.e. a guarantee of the Republic of Austria issued by the Austrian export credit agency OeKB (the so-called guarantee 'G9' which is applied for by Bank Austria).
For certain countries (= marketable risk) the possibility of cover on the private insurance market can be evaluated case-by-case.

PURCHASE PRICE:

The amount to be purchased by Bank Austria equals the maximum amount of the OeKB guarantee resp. the private insurance policy. The assumption of any uncovered portion and/or the financing of this uncovered portion respectively will be determined on a case-by-case basis.

TENOR:

The In accordance with deferred payment terms of the supply contract. In case of tenors > 2 years, repayment has to be effected in equal, semi-annual instalments (or quarterly instalments as the case may be).

COSTS:

For supply contracts denominated in EURO interest rates depend on the creditworthiness of the obligor and correspond with the tenor of the deferred payment terms (for latest information please visit our homepage <http://www.bankaustria.at>). In addition a handling fee (flat fee) will be charged. In case of a purchase pro rata delivery during longer delivery periods a commitment fee could be added.

CALCULATION OF INTEREST:

The before mentioned costs will be due and payable quarterly in arrears. Any payment of interest for the supplier's credit agreed upon in the supply contract, will be credited to the exporter's account, once payment has been effected by the foreign buyer. Additionally OeKB guarantee premium (and possible other costs e.g. related to a letter of credit) will be charged, which have to be borne by the exporter.

COLLATERAL:

To be negotiated on a case-by-case basis. Often banking collateral has already been stipulated in the respective supply contract (e.g. letter of credit, bank guarantee).

APPLICATION:

- Before delivery (or in exceptional cases even after delivery) the exporter instructs Bank Austria to arrange for
- an OeKB covered purchase of receivables G9 (necessary documents: supply contract, collateral if any, invoices, shipping documents) or
 - an already existing OeKB guarantee G1 (for direct exports of goods and services, beneficiary being the exporter himself) to be transferred into a combined OeKB guarantee G1G9.

PURCHASE OF RECEIVABLES WITHOUT OEKB COVER:

Without OeKB or private insurance cover the feasibility of any purchase of receivables is based on the financial standing and creditworthiness of the foreign buyer and will be decided on a case-by-case basis.

Contact:

For more detailed information please get in touch with your relationship manager or directly contact the specialists of 8243 Structured Trade & Export Finance at UniCredit Group:

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