

EXIM Thailand Launches “EXIM Loan for Employment Credit” to Enhance Thai Entrepreneurs’ Liquidity and Global Competitiveness

EXIM Thailand has joined hands with SSO to increase liquidity for business entities in Thailand’s export supply chain, particularly manufacturing factories, with the launch of “EXIM Loan for Employment Credit.” The new credit facility is aimed to boost liquidity for entrepreneurs with potential to retain labor force and raise wages, which will improve productivity and standards of Thai goods up to international standards in line with the government policy.

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), revealed that EXIM Thailand has recognized the importance of employment promotion for labor force in Thailand’s export supply chain, manufacturing factories in particular. The Bank has thus launched an “EXIM Loan for Employment Credit” scheme in collaboration with the Social Security Office (SSO) to support entrepreneurs with potential to retain labor force and raise wages, by increasing their business operation liquidity so that they can expand production output and export. Eligible borrower must be a business entity registered with SSO. Each borrower will have access to a medium-term and long-term credit line of up to 15 million baht. The facility is divided into 1) “EXIM Loan for Employment Credit Series 1,” a 3-year term loan with a minimum interest rate of 3% per annum for years 1-3 and asset-based collateral, and 2) “EXIM Loan for Employment Credit Series 2,” a 7-year term loan with an interest rate of 3% per annum for years 1-3 and 5% per annum for years 4-7. The scheme period is from today until December 30, 2019 with total credit approval targeted at 2.5 billion baht.

“EXIM Thailand will continue to expand cooperation with both the public and private sectors to boost Thai entrepreneurs’ production capabilities and product quality up to international standards, hence higher competitive advantage on the global market. This will respond to the government policy and the Bank’s target to drive Thailand’s strategies and international investment on a sustainable basis,” added Mr. Pisit.

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