Pre-Export Financing in Argentine Pesos

Loans in Argentine Pesos granted prior to the shipment of goods to foreign markets.

Users

Final exporters from all productive sectors, related to credit with the Bank.

Currency

Argentine Pesos (ARS).

Term

Up to 180 days.

Financial Support

Up to 90% of FOB, CFR, or CIF value or its equivalent for other means.

Guarantee

To the satisfaction of the Bank.

Insurance

Individuals shall have life insurance in favor of BNA, for the debt balance.

Requirements:

* The credit application must be supported by an irrevocable letter of credit or firm purchase order or purchase and sale agreement.
* An affidavit must be submitted stating that support obtained from other financial institutions for exports financed by BNA does not exceed, in the aggregate, 90 % of the FOB value of exports and that no additional export financing shall be obtained exceeding, in the aggregate, 90% of the FOB value of exports. This provision covers both pre-export financing and advance export collections.
* To perform through the Bank all banking and exchange transactions corresponding to future shipments subject to credit assistance.
* In the case of transactions involving FOB, CFR or CIF value or their equivalent for other means of transport, for documentary credits opened directly from abroad on BNA or assigned to the Bank by local financial institutions, it is required to conduct negotiation through the Bank of the shipping documents for such purposes.
* If payment of exports under pre-export financing is executed by means of export collections, it shall be required that management of the shipment and collection of the corresponding shipping documents be made through the Bank.
* In the case of exports that are paid from abroad by transfer of funds to the Bank’s correspondent account, without documentary credits or collections, it shall also be required that such inflow be entirely or partially processed through the Bank.
* When submitting the credit application, customers shall undertake in writing to comply with the above.