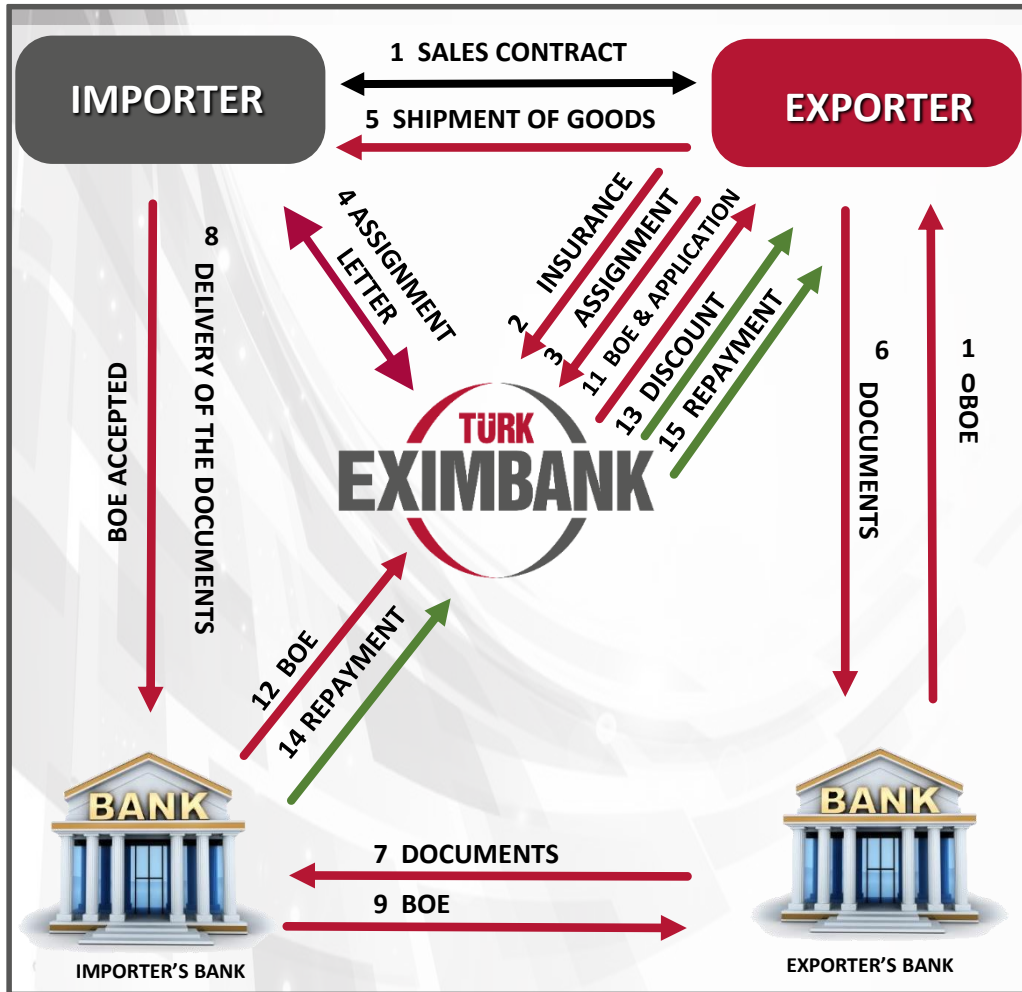


# EXPORT RECEIVABLES DISCOUNTING PROGRAM

## Documents Against Acceptance–Bill Of Exchange Workflow:



1. Importer and Exporter companies sign a Sales Contract.

2. Export transaction is covered under "Turk Eximbank Specific Export Credit Insurance Policy" against commercial and political risks. (The Exporter may apply for the insurance coverage to Turk Eximbank before signing the Sales Contract.)

3. The Exporter assigns all his rights and proceeds concerning the receivables under the Sales Contract and Insurance Policy to Turk Eximbank.

4. The Notification of Assignment Letter sent by Turk Eximbank is approved by the Importer.

5. The Exporter ships the goods to the Importer.

6. The Exporter submits the documents to his bank.

7. Exporter's Bank sends the documents to Importer's bank.

8. After acceptance of Bill of Exchange (BoE) by Importer, Importer receives the documents and clear goods through customs.

9. Importer's bank return the original BoE to Exporter's bank.

10. Exporter's bank submits BoE to Exporter.

11. Exporter endorses BoE and applies for discounting of BOE to Turk Eximbank.

12. Turk Eximbank pays the face value of the BoE less the discount fee and the insurance premium to the Exporter.

13. Turk Eximbank sends the BoE for collection to Importer's bank.

14. Importer's bank presents BoE to the Importer for collection and the Importer makes the repayment on due date of the BoE through his bank to Turk Eximbank.

15. Turk Eximbank disburse the unutilised amount to the Exporter.