

## **EXIM Thailand Launches New Export Risk Hedging Service to Promote Thai Export to Cambodia, Lao PDR and Myanmar**

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), revealed that Thai export to neighboring countries, i.e. Cambodia, Lao PDR and Myanmar (CLM) has expanded continually in line with their economic growth and increase in purchasing power, urbanization and middle class population. This has been coupled with their healthy demand for consumer goods, modern communications technology, and basic living facilities, as well as preferences for Thai goods which are of good quality and appropriate prices. However, several Thai exporters, SMEs in particular, are still reluctant to trade more with CLM at the same fast pace as the growth of their economies and demand. EXIM Thailand has thus developed “**CLM Trade Insurance**” to help Thai SME exporters hedge risk of non-payment by buyers in CLM by offering insurance coverage for export worth up to 1 million baht per transaction under payment term of not exceeding 90 days.

A distinctive feature of CLM Trade Insurance facility is Thai SME exporters can take the protection type of their choice at the expense pre-determined by them with insurance premium starting from 3,300 baht per insurance policy and maximum coverage of 90% of loss amount. The protection covers such cases as buyer’s bankruptcy, buyer’s non-payment, buyer country’s warfare, riot, revolution, coup d’etat, or prohibition of outward transfer of money. Customers may apply online around the clock via [www.exim.go.th](http://www.exim.go.th). A special 50% discount of insurance premium is also offered for applications submitted by August 2018. For more information, customers may contact EXIM Thailand’s Insurance Business Promotion Department, Tel. 0 2617 2111 ext. 3934-42.

CLM countries are Thailand’s neighbors with shared borderlines and have long been among top 20 Thai export markets. **Cambodia** ranks no. 12, with Thai export worth 178,245 million baht in 2017. Meanwhile, Thailand ranks no. 2 on Cambodia’s import country list. Major Thai export goods are finished oil, beverages, motorcycles & components, sugar, gems & jewelry. **Lao PDR** ranks no. 20 as Thailand’s export market, with Thai export worth 133,716 million baht whereas Thailand tops Lao PDR’s import country list. Major Thai export goods comprise finished oil, automobile, parts & components, steel, metal ore & products, other livestock products, gems & jewelry. **Myanmar** ranks no. 16, with Thai export worth 146,084 million baht in 2017. Thailand ranks no. 3 on its import country list. Major Thai export goods are finished oil, beverages, sugar, machinery & equipment, steel, metal ore & products.

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