

EXPORT CREDIT INSURANCE FOR BANKS (SURETY COVER) CLAIM FORM

(This form should be submitted to the office which issued the cover. It should be represented by all the necessary supporting documents to avoid delay in the processing of the claim.)

ECIB (SC) No. ----- M.L. Rs.-----

Name of the Insured Bank-----

Address-----

Validity period of the cover: From----- to-----

PART I

We hereby declare that the under mentioned exporter is indebted to us to the extent of Rs.------(Rupees -----) being the amount paid by us to Messrs----- under the guarantee issued by us / letter of credit opened by us in their favour on behalf of the exporter.

Reason for non- payment : Insolvency of the exporter /
Default of the exporter (strike out
whichever is not applicable)

PART II

1. Name and address of the Exporter :
- 2 (i) Name(s) and address(es) of the proprietor/partners/ Directors, as the case may be :
- (ii) Name(s) and address(es) of Guarantors, if any :
3. Name and address of the party in whose favour we issued the Guarantee / opened Letter of Credit :
4. Reason for invoking our guarantee / non-payment under the letter of credit by the exporter :

5. Value of the guarantee / L/C
(in Rupees, as shown in the Proposal) :
6. Date on which the guarantee was
invoked/payment under the L/C
was due :
7. Date of payment to the beneficiary
of the Guarantee / L/C :
8. Amount paid (in Rupees) :
9. No. and date of our communication
to the Corporation reporting the
occurrence of the cause of loss :
10. Date on which the amount was
demanded from the exporter and
the guarantor, if any :
11. Amount recovered, if any, since then
(in Rupees) :
12. Amount due to us as on date
(excluding interest , in Rupees) :
13. Whether approval of the concerned
authorities was obtained, wherever
necessary, for issue of the
Guarantee/opening the L/C :

PART III

1. Particulars of collateral securities
available against the amount due
from the exporter. :
2. Action taken so far to recover the
amount from the exporter :
3. Further recovery action proposed
to be taken :

PART IV

1. Particulars of sister concerns of the exporter, if any.

Sr. No.	Name and address	Particulars of credit facilities, if any, granted to them	Remarks

2. Particulars of all other facilities granted to the exporter by us

Nature of facility	Limit sanctioned Rs.	Security stipulated	Security available	Outstanding liability as on date Rs.	Whether the the facility is still available to the Exporter If yes, reason therefor
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3. i) Name(s) and address(es)
of other bankers of the
Exporter :
- ii) Details of facilities granted by
other bankers to the Exporter
and sister concerns, if known :

PART V

We attach the documents marked (X) in the following list:

- | | |
|--|-----------------|
| 1. A short note on the circumstances leading to the invocation of our Guarantee / non-payment under the letter of credit | / <u> </u> / |
| 2. Copy of the guarantee / LC issued by us | / <u> </u> / |
| 3. Copy of the communication from the beneficiary invoking our Guarantee / demanding payment under the LC | / <u> </u> / |
| 4. Proof of our payment to the beneficiary | / <u> </u> / |

- | | |
|---|-------------------|
| 5. Copy of our letter to the exporter and guarantors and payments and copies of all correspondences with the Exporter and guarantors in this regard. | / <u> </u> / |
| 6. Details regarding the collaterals against the amount due from the exporter | / <u> </u> / |
| 7. a. Proof of insolvency of the exporter | / <u> </u> / |
| b. Copy of claim filed by us with the Receiver/Liquidator | / <u> </u> / |
| c. Copy of letter issued to us by the Receiver/Liquidator to the effect that our claim has been admitted to rank against the insolvent's estate (If this has not been received, a declaration should be attached to the effect that the bank has done or omitted nothing whereby its claim is liable to be rejected by the court) | / <u> </u> / |

PART VI

We declare that the information given herein is true and correct in every respect.

We further declare that no fault or negligence on the part of the bank or any of its officials has in any way been responsible for, or his contributor to, the occurrence of the cause of loss.

We accordingly claim payment of 75% of Rs.------(amount of loss) (Rupees -----)Viz. Rs. -----(amount claimed) (Rupees-----).

The draft in settlement should be made payable to -----

PART VII

We hereby undertake:

- a) to pursue all recovery steps including legal proceedings as directed by the Corporation in this regard whenever called upon to do so by the Corporation.
- b) on payment of claim by the Corporation, to pay over to the Corporation
 - (i) 75% of all amounts recovered by us or by any other person acting on our behalf from the exporter or any other person from whom such recovery may be

made and (ii) any interest received in respect of the amount of claim paid by the Corporation for the period from the date of payment of claim to the date of recovery.

“that we have not directly or through any other person or firm offered, promised or given nor shall we offer, promise or give, to any employee of the Corporation involved in the processing and/or settlement of the claim or to any third person any material or any other benefit which he/she is not legally entitled to, in order to obtain in exchange advantage of any kind whatsoever before, during or after the processing and/or settlement of the claim.”

For and on behalf of -----
(insured)

Signature -----

Name of signatory-----

Designation-----

Place-----

Date-----

NOTES:

1. If any security is not exclusively for one account, the mode of allocation among the accounts should be explained.
2. If the space provided against any item in this form is not sufficient to give full particulars, separate sheets may be used.
3. If any of the documents listed which is relevant to the case under reference is not attached, the reason therefore should be explained. If any of the documents listed is not relevant to the case, please state “not applicable”.
4. Wherever the claim is in respect of guarantee issued by the bank, the reference in this form to ‘Letter of Credit’ may be deleted and vice versa.
5. On payment of claim by the Corporation, the bank should remit 75% of all amounts recovered until the Corporation recovers in full the amount of claim paid by it. If there be any further recovery, the bank may keep all of it for itself. Any amounts received towards interest for the period subsequent to payment of claim by the Corporation should, however, be paid to the Corporation as specified at (b) (ii) of Part VII of the form.