



Gold Card Scheme for exporters – QNB India Branch (As per extract from Credit Policy)

As per the Gold Card Scheme, certain additional benefits shall be available to a Gold Card holder based on the record of performance of the exporters. The Gold Card holder would enjoy simpler and more efficient credit delivery mechanism in recognition of his good track record. The salient features of the Scheme are:

- All creditworthy exporters, including those in small and medium sectors, with good track record would be eligible for issue of Gold Card by the Bank as per the criteria to be laid down
- Gold Card under the Scheme may be issued to all eligible exporters including those in the small and medium sectors who satisfy the laid down conditions.
- The scheme will not be applicable for exporters blacklisted by ECGC or having overdue bills in excess of 10% of the previous year's turnover.
- Gold Card holder exporters, depending on their track record and credit worthiness, will be granted better terms of credit including rates of interest than those extended to other exporters by the Bank.
- Applications for credit will be processed at norms simpler and under a process faster than for other exporters.
- Bank would clearly specify the benefits they would be offering to Gold Card holders.
- The charges schedule and fee-structure in respect of services provided the Bank to exporters under the Scheme will be relatively lower than those provided to other exporters.
- The sanction and renewal of the limits under the Scheme will be based on a simplified procedure to be decided by the Bank. Taking into account the anticipated export turnover and track record of the exporter the Bank may determine need-based finance with a liberal approach.
- (In-principle) limits will be sanctioned for a period of 3 years with a provision for automatic renewal subject to fulfillment of the terms and conditions of sanction
- A stand-by limit of not less than 20 per cent of the assessed limit may be additionally made available to facilitate urgent credit needs for executing sudden orders. In the case of exporters of seasonal commodities, the peak and off-peak levels may be appropriately specified.
- In case of unanticipated export orders, norms for inventory may be relaxed, taking into account the size and nature of the export order.
- Requests from card holders would be processed quickly by the Bank within 25 days / 15 days and 7 days for fresh applications / renewal of limits and ad hoc limits, respectively.
- Gold Card holders would be given preference in the matter of granting of packing credit in foreign currency.
- Bank would consider waiver of collaterals and exemption from ECGC guarantee schemes on the basis of card holder's creditworthiness and track record.
- The facility of further value addition to their cards through supplementary services like ATM, Internet banking, International debit / credit cards may be decided by the issuing banks.
- The applicable rate of interest to be charged under the Gold Card Scheme will not be more than the general rate for export credit in the respective bank. In keeping with the spirit of the Scheme, the Bank will endeavour to provide the best rates possible to Gold Card holders on the basis of their rating and past performance.
- Gold Card holders, on the basis of their track record of timely realization of export bills, will be considered for issuance of foreign currency credit cards for meeting urgent payment obligations, etc.
- The Bank shall ensure that the PCFC requirements of the Gold Card holders are met by giving them priority over non-export borrowers with regard to granting loans out of their FCNR (B) funds, etc.
- The Bank will consider granting term loans in foreign currency in deserving cases out of their FCNR (B), RFC, etc. funds. (Banks may not grant such loans from their overseas borrowings under the 25 per cent window of overseas borrowings.)