

## Relaxations in time line for compliance under ECGC scheme due to COVID 19

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### For Exporter

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1. ECGC has extended time limit up to 31.5.2020 for all returns, extension requests, default notification, etc to Policyholders.
2. Time for filing claim, reply to claim queries, representations is extended up to June 2020.
3. Specific Shipment Policy expiring in March 2020 is extended automatically up to June 2020.

### For Bank

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1. With regard to time limit for filing of extension in due date for the advances which have crossed 360 days under PC and 180 days under PS advances (360 days for status holders) and filing of Report of default under the ECIB covers will be available upto May 2020.
2. Extension in time for filing of monthly declaration for the month of March 2020, has been extended upto May, 2020 ( available for all the exporters and banks). However, please note that the extension of time is not applicable for payment of premium, as it can be made through digital mode viz, RTGS/ NEFT etc. The premium can be paid on the basis of estimation also, when actual premium payable is not workable.

### ECGC took additional measures like

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1. Waiver of Credit Limit Application fee till 30th June, 2020.
2. 50% reduction in policy proposal fee for policies due to renewal/issue from 1st March,2020 to till 30th June 2020.
3. Discretion to exporters:
  - (a) to extend due date for payment by buyers for shipments accepted earlier.
  - (b) to decide about resale / reimport / or abandonment for the shipments that reached destination but not cleared by overseas buyers due to lockdown in the destination countries.
4. Reduced Claim eligibility period (waiting period) from the present 4 months to 1 month.