



EXPORT CREDIT GUARANTEE INSURANCE SCHEME GUIDELINES

July 2023

DISCLAIMER

These guidelines may be subject to changes at any time. Any other information or document not listed above may be requested depending on the application.

Whilst care has been taken to ensure that the information provided herein is accurate and correct at the time of publication, users of this publication are advised to seek guidance from the Economic Development Board in case of uncertainty or ambiguity encountered in reading this manual. The Economic Development Board shall, under no circumstances whatsoever, be held liable to any person arising from the use of information contained herein.

1. THE GUIDELINES

These Guidelines are issued under section 5(2) (ca) of the Economic Development Board Act 2017 (EDB Act).

These Guidelines set out the terms and conditions governing the refund for Export Credit Guarantee Insurance Premium. The refund may be terminated or amended, at any time, without prior notice. The EDB and Government of Mauritius will not bear any liability where this has been so terminated or amended.

2. OBJECTIVE

The scheme provides a refund on the Export Credit Insurance Premium to encourage eligible Exporters to take an insurance cover for their direct exports worldwide to secure trading and boost up exports from Mauritius.

3. THE REFUND

- a) Those persons meeting the eligibility requirements will be entitled (either directly or through the export credit insurance provider) to a refund of 50% of the Export Credit Guarantee Insurance Premium paid subject to a maximum of 0.5 % of the insurable declared turnover until 30th June 2024.
- b) The refund will be on the export credit insurance premium actually paid. For the avoidance of doubt, the refund will also cover administrative/information fees.
- c) The refund will be paid to either the export credit insurance providers, or the eligible exporter.

4. ELIGIBILITY REQUIREMENTS

In order to benefit from the refund, the applicant should -

- (a) Be an Eligible Exporter
- (b) Hold an Export Development Certificate* or a Freeport Certificate for Freeport Operators
- (c) Subscribe for an eligible export credit insurance cover
- (d) Enroll for the scheme

5. ELIGIBLE EXPORTER

- (a) An eligible exporter should:
 - (i) be incorporated or registered in Mauritius
 - (ii) manufacture or produce local goods
 - (iii) have direct exports worldwide on “Open Account” only or such alternative acceptable mode of payment as the EDB may deem fit
- (b) Trading Entities involved in trans-shipment and re-exports would not qualify as eligible exporters.
- (c) SMEs, Co-operative societies, and Freeport Operators

6. ELIGIBLE EXPORT CREDIT INSURANCE COVER

An Export Credit Insurance cover will be eligible to the extent that it is subscribed with

- (a) Insurers registered or licensed in Mauritius and holding a valid license from the Financial Services Commission (FSC); which for the time being, are listed in **Annex 1**; or
- (b) Such export credit insurance providers as may be approved by the EDB and which, for the time being, are listed in **Annex 2**.

7. THE APPLICATION PROCESS

1. An applicant may apply for a rebate only as from the date he:
 - a) Holds an Export Development Certificate* or a Freeport Certificate, and
 - b) Enrolls for the SchemeNo claim prior to that date shall be entertained save if he was previously registered with the EDB under the Export Credit Guarantee Insurance Scheme.

2. *Export Development Certificate

The procedure for obtaining an Export Development Certificate is set out in the Export Development Certificate Guidelines issued by the EDB. Freeport Operators need not apply for an Export Development Certificate but should submit the Freeport Certificate.

[Click here](#) to read the Guidelines

3. Enrolment Process
 - a) An Applicant wishing to benefit from the Scheme must enroll with the EDB. This is a one-off procedure.

- b) The Applicant must submit the Enrolment Form and a copy of the Export Development Certificate or Freeport Certificate to the EDB.
 - c) The EDB will process the application and inform the Applicant whether his application to be enrolled with the EDB has been approved or not.
 - d) Enrolment with the EDB does not in any way guarantee that the Applicant is eligible for refund.
 - e) Claims for refund submitted by operators that have not enrolled with the EDB under this Scheme will not be entertained.
4. Holding an Export Development Certificate or a Freeport Certificate from the EDB does not in any way guarantee that the Applicant is eligible for any rebate. The eligibility for the rebate will be determined during the enrolment/claim process.

8. THE CLAIM PROCESS

1. The Applicant must apply for the refund on prescribed Claim Form and submit such documents as the EDB may require. The downloadable prescribe Forms are available on the following links:
 - [Claim Form](#)
 - [Summary of Claim Form](#)
2. Applicants having an export credit insurance contract with Credit Guarantee Insurance Co. Ltd and Sanlam General Insurance Ltd should send the Claim Forms directly to these entities. Any refund will be made directly to these 2 entities. To this extent, the Applicant must fill and sign the [Letter of No Objection](#).
3. All other Applicants (including those having an export credit insurance contract under MEXA-COFACE Master Policy) should submit their claims, together with such documentary evidence as listed on the prescribed Claim Form, directly to

Economic Development Board (EDB) Mauritius
Ground Floor, 7 Exchange Square, Wall Street, Ebene 72201

4. The EDB shall examine the claims and reserves the right to request for such additional documents as may be required.
5. The claim will be rejected:
 - i. If the Claim does not meet the criteria as set out above and as determined by the EDB; or
 - ii. in case of any missing or incomplete documentation or information.

9. FALSE OR MISLEADING DECLARATION

1. It is an offence under section 39 (2) of the Economic Development Board Act, for a person to give information, particulars, or documents or to make any statement which is false or misleading in any material particular. On conviction, an offender shall be liable to a fine not exceeding MUR 500,000.00 and to imprisonment for a term not exceeding 5 years.
2. In addition, notwithstanding any other action that the EDB may choose to take, in case of a false or misleading declaration:
 - a. The applicant will not be eligible for any future rebate under any Scheme administered by the EDB, and
 - b. The applicant shall be liable to refund any amount obtained under the Scheme.

For any additional details you may contact [Mr Nageshwaren Poinen](mailto:poinen@edbmauritius.org) on 2033369 or poinen@edbmauritius.org

ANNEX 1

Export Credit Insurance Providers

Export credit insurance subscribed with the following entities are eligible under the Scheme:

- i. Credit Guarantee Insurance Co. Ltd and
- ii. Sanlam General Insurance Ltd

ANNEX 2

Export Credit Insurance Providers

Export credit insurance subscribed with below entity is eligible under the scheme:

- i. MEXA-COFACE



ECONOMIC DEVELOPMENT BOARD

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