



WOMEN AND YOUTH EXPORT FACILITY (WAYEF) - OPERATING GUIDELINES

1.0. INTRODUCTION

The Women and Youth Export Facility (WAYEF) is designed to support Women and Youth in the non-oil exports value-chain.

The intention of the WAYEF is to stimulate and increase deliberate funding to Women and Youth (between the ages of 18 to 35 years) towards broadening Nigeria's export basket and facilitating regional industrialization for value added exports.

2.0. OBJECTIVES OF THE FACILITY

The objectives of the Facility are to:

- a. Improve access of Women and Youth exporters to concessionary finance in a bid to expand and diversify the non-oil export baskets.
- b. Revamp/ resuscitate small and medium enterprises that are export-oriented to create / sustain more jobs for Women and Youth within the non-oil export sector in Nigeria.
- c. Support Women and Youth to upscale and expand export operational capacities and upgrade production systems.
- d. Diversify and increase the level of contribution of non-oil export revenue and value-added exports for sustainable economic development.
- e. Broaden the scope of export financing instruments and to complement other non-oil export financing schemes.

3.0. ELIGIBILITY CRITERIA

3.1. Eligible Borrowers/Beneficiaries

1. Duly registered/incorporated Export Oriented Small and Medium Enterprises in Nigeria with Women or Youth as Promoters.

2. Structured Non-Governmental Organizations with the mandate to empower Women or Youth in business development.
3. Registered Co-operative societies for Women or Youth.
4. Trade Associations for Women or Youth.

3.2. Eligible projects/Transactions

1. Projects or Transactions in the non-oil export sectors that impact Women and Youth employment.
2. Projects with deliberate focus on Women and Youth empowerment programs in the export value chain.
3. Transactions connected with export of goods wholly or partly processed/ manufactured in Nigeria.

4.0. FEATURES OF THE WOMEN AND YOUTH EXPORT FACILITY

4.1. Obligor Limit

- a. The Facility shall not be more than 80 percent of the total Project/Transaction cost
- b. The Facility shall have a single obligor limit of not more than N50.0 Million.

4.2. Tenor

The Women and Youth Export Facility (WAYEF) shall have a maximum tenor of up to one (1) year.

4.3. Repayment

The under-listed are acceptable Repayment Terms for the Women and Youth Export Facility (WAYEF):

- Transaction-based Repayments
- Clean-Up Cycle of 30 Days
- Clean-Up Cycle of 60 Days
- Clean-Up Cycle of 90 Days
- Clean-Up Cycle of 120 Days

- Clean-Up Cycle of 180 Days
- Quarterly payment of Interest and Bullet Repayment of Principal
- Half Year Repayment of Principal and Interest

4.4. Moratorium

The Women and Youth Export Facility (WAYEF) allows for maximum moratorium of three (3) months on Principal repayment for Working Capital and twelve (12) months for Project Finance.

4.5. Interest Rate / Margins

The Facility shall be availed at a maximum all-in interest rate of 9% per annum inclusive of all charges. However, legal charges are to the account of beneficiary Projects.

5.0. APPLICATION PROCEDURES

5.1. Basic Documentation Requirement

- a. N20,000 non-refundable Application payable in Bank Draft
- b. Completed Application Form
- c. Completed Know-Your-Customer Form
- d. Completed Signature Mandate Cards
- e. Completed Asset and Income Disclosure Form
- f. Completed Ultimate Beneficial Owners (UBO) Form
- g. Application Letter
- h. Board Resolution to borrow
- i. Letter authoring NEXIM to obtain information on the Company
- j. Certified True Copy of Certificate of Incorporation
- k. Certified Memorandum and Articles of Association
- l. Certified True Copies of Forms CO2 and CO7
- m. Current Tax Clearance Certificate
- n. Valid means of identification of Company Directors
- o. Valid Export Contract
- p. Proforma Invoice(s) from a reputable supplier(s)
- q. Projected cash flow to prove viability and assumptions used at arriving at the projections
- r. Audited Statement of Accounts for the last three years and the most recent Management Accounts
- s. Profile of Board Members and Management of the Company

- t. Certificate of registration with Nigerian Export Promotion Council (NEPC)
- u. Licenses/Permits from relevant agencies (where applicable)
- v. Evidence of previous export performance (if any)
- w. Copy of Environmental Impact Assessment Report, where applicable
- x. Valuation Report addressed to the Managing Director, NEXIM Bank
- y. Letter of Identification from Community/Religious Leader
- z. Any other document that may be required by NEXIM

5.2. Security Arrangements

The under-listed are acceptable Collateral for the Women and Youth Export Facility (WAYEF):

- 1. All Assets Debenture
- 2. Legal Mortgage
- 3. Equitable Mortgage
- 4. Irrevocable Commercial Bank Guarantee
- 5. Insurance Bond
- 6. Collateral Warehouse Management
- 7. Corporate Guarantee
- 8. Personal Guarantee
- 9. Moveable Assets

Approved applications shall be required to provide adequate Collateral to cover the exposure in the fixed asset coverage ratio of not less than 150% of Loan value.

6.0. MONITORING AND EVALUATION

All funded Projects shall be subject to both on- and off-site monitoring by NEXIM from time to time during the duration of the Loan.

A Monitoring and Evaluation (M&E) Framework to monitor utilization of the availed Facility and operations of the beneficiary clients would be put in place.

M&E reports shall highlight the following:

- i. Volume of goods and services exported
- ii. Forex generated / repatriated
- iii. Employment created / sustained
- iv. Problems/Challenges and Possible Mitigants

7.0. AMENDMENTS

These Guidelines shall be subject to review from time to time as may be deemed necessary by NEXIM. The Amendment does not have retroactive effect and therefore is applicable only to new approvals.

Enquiries and Returns

All enquiries and returns should be addressed to:

The Managing Director
Nigerian Export & Import Bank
NEXIM House Abuja Central Business District Abuja