

For Immediate Release

RBL Bank collaborates with India Exim Bank for Trade Finance

Mumbai, February 27th, 2023: RBL Bank and Export-Import Bank of India (India Exim Bank), have entered into an agreement under the Trade Assistance Programme (TAP), to support cross-border trade transactions. Under the Trade Assistance Programme (TAP), India Exim Bank aims to facilitate and enhance India's exports globally by providing credit enhancement to trade instruments.

With India Exim Bank's support, RBL Bank will be able to gain footholds in nations, where trade lines are constrained. Through the programme, India Exim Bank will extend trade lines to participating overseas banks/institutions in the emerging markets. The credit enhancements to trade instruments provided under TAP, will help mobilise trade finance and would increase support to Indian exporters.

The agreement was signed at India Exim Bank's head office in Cuffe Parade on 27th February, 2023, in the presence of Mr. R Subramaniakumar, MD & CEO, RBL Bank and Ms. Harsha B Bangari, Managing Director - India Exim Bank.

R Subramaniakumar, MD & CEO, RBL Bank said, "We are happy to partner with India Exim Bank. We believe that our customer-centric approach backed by strong technological offering will be amplified aptly through India Exim Bank's global network. The financing structure of this arrangement provides us with an opportunity to offer trade services in untapped markets while lowering the risks associated with global trade."

Harsha B Bangari, Managing Director, India Exim Bank said, "We are pleased to partner with RBL Bank and on-board them on India Exim Bank's Trade Assistance Programme, to support cross border trade transactions involving geographies where trade lines are constrained or where the potential has not been harnessed. Under the programme, India Exim Bank has already supported multiple trade transactions covering a wide range of sectors including agriculture, automotive and automotive parts, capital and engineering goods, food, iron & steel and textiles involving exports to geographies in Africa, Asia and Latin America."