

**IN THE NAME OF ALLAH,  
THE MOST GRACIOUS, THE MOST MERCIFUL**



**CENTRAL BANK OF SUDAN**

All correspondence shall be addressed to the Governor  
Telegraphic address: **ELBANK**  
P. O. Box 313  
**Khartoum**

Date: 18<sup>th</sup>  
Safar1432  
Corresponding to 2nd  
February, 2010

**Circular No. ( 1/2010)**

**Banking System Regulation and Development Department**  
**circulars**

Addressed to all Banks,

Assalamu Alaikum Warahmatullahi Wabarakatuhu,

**Subject : Accreditation of the Sudanese Exports Proceeds**  
**Insurance Documents as Banking Finance Collateral for**  
**Export Purposes**

Further to the circular (3/2006) issued on Rabea Awal 7,1426 corresponding to April 6 ,2006 concerning with the principles and regulations of granting banking finance and its management , it is decided the following :-

Acceptance of the insurance documents for the Sudanese national agency for insurance and finance of exports as a first-class collateral to obtain finance from the banking sector in order to support the exports sector according to the following conditions:-

1-The customer who request finance from a bank has implemented the exporting operation from his own resources and with export proceeds of

deferred repayments for a maximum period of one year of the date of shipment.

2-The return of export proceeds should be covered with valid insurance document issued from national agency and endorsed by the remittance right of compensation for the bank that grants finance to the customer.

3-The granting finance bank keeps the insured shipment documents as essential collateral and will be circulated with the importer bank in the proceeds maturity date.

4-Taking into account that the amount of finance not more than 70% of the value of the insured export proceeds return in the case of the amount of compensation will be paid by the national agency and determined in any of the insurance documents by 90% of the total insured amount, and the finance should be granted to customer that is issuing the document for him.

for/ Central Bank of Sudan,

Nour-eldin Mohamed Sulieman      Mahasin AbdElhafeez Hamad  
Banking Affairs Directorate,  
Banking System Regulation and Development Department