CREDIT GUARANTEE INSURANCE INFORMATION CHECKLIST

Coverage

- To protect Financial Institutions and Banks providing loan services to Micro, Small, and Medium Enterprises (MSMEs) against financial losses.

Benefits

- Compensation will be paid in accordance with the policy terms for the actual financial losses incurred due to the default of MSMEs on loan principal and interest. (Depending on the loan type, with or without collateral, the insurance company will bear 50% of the actual loss along with 3 months of interest based on the specified conditions.)

Eligibility / Insured

- Financial Institutions or Banks that issue credit/loans to Micro, Small, and Medium Enterprises (MSMEs).

Policy Term

- (1) year from the time of premium payment up to 12:00 midnight on the expiry date of the policy.

Premium Rate

Premium rates are designated as follows based on the policy year and collateral status:

(Policy Year)	(With Collateral)	(Without Collateral)
(1st Year)	(4%)	(5%)
(2nd Year)	(3%)	(4%)
(3rd Year & above)	(2%)	(3%)

Sum Insured

- Maximum up to MMK (50) Million.

Exclusions

Benefits do not cover losses related to the following conditions:

- Default resulting from the MSME entrepreneur utilizing the loan for other purposes instead of operating according to the submitted Business Plan.

- Default due to the MSME entrepreneur engaging in illegal business practices in violation of existing laws.

- Failure of the financial institution or bank to file a claim with the insurance company within (1) year from the date of loss occurrence.

- Instances of misrepresentation, concealment, or fraudulent alteration in the application proposals or required financial records.

Required Supporting Documents

- Business Plan
- Bank Credit Assessment Report
- Latest Financial Statements / Audit Report
- SME Registration Certificate
- Loan Approval Letter
- Collateral Valuation Report (if applicable)
- Etc.

Remark

- This checklist is intended for general information only. This is neither the insurance policy nor the proposal form. You are required to know and understand the text stated in this checklist before signing.

- The insurer reserves the right to conduct site surveys and request additional documents where necessary for underwriting and claim assessment purposes.

Signature

(Insurer)		(Insured / Bank)	
Sign	: _____	Sign	: _____
Employee Name	: _____	Name	: _____
Phone Number	: _____	Phone Number	: _____
Date	: _____	Date	: _____