Export Credit Financing

Export credits are discontinued at a preferential rate below normal discount rates. The Belgian Government provides credits to exporters through three organizations:

1. The Institute of Rediscount and Guarantee -- a non-profit institution, the obligations of which are guaranteed by the State, offers short and medium-term credits for exporters and provides rediscount credit to Belgian banks.

2. CREDITEXPORT -- an association formed by 25 banks and 6 public credit agencies to provide medium-term financing for exports of capital and investment equipment. It is a banker's bank and deals only with financial institutions.

3. Export Financing Pool -- an association for financing credits for terms longer than the 5 years covered by CREDITEXPORT, formed by a combination of commercial banks, the National Industrial Credit Company, and the National Savings Bank.