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MILLENNIUM BCP PROVIDES €20M TO CONNECT PORTUGUESE AND MOZAMBIKAN MARKETS

€20 million financing line

Millennium bcp, along with Millennium bim, has launched the **Portugal - Moçambique Millennium Line**, a €20 million financing line to stimulate commercial trade between Portugal and Mozambique.

Goal is to promote commercial business and trade between Portugal and Mozambique

The objective of this line is to support international trade between the two countries, providing Millennium bcp and Millennium bim customers with a privileged channel to do business.

According to recent data from the INE and AICEP, commercial trade of goods and services between Portugal and Mozambique grew 1.5% in 2018, compared with 2017. Exports from Portugal to Mozambique grew 5.4% em 2018 compared with 2017 (from €334.7 million to €352.7 million).

Provides Portuguese companies access to financing, for exports that benefit from Credit Insurance with Portuguese State Guarantee, managed by COSEC

Within the Millennium Portugal Mozambique Ecosystem, Millennium bcp is available to finance companies, as long as their operations can benefit from credit insurance under the Credit Insurance System with Portuguese State Guarantee (SCGE), managed by COSEC, and contribute to developing international trade between the two countries, through the creation of a financing line that provides favorable conditions for the access to financing for Portuguese companies in their exports to Mozambique.

The main features of the **Millennium Portugal - Mozambique Line** are:

- €20 million available;
- Use with recourse to Export Remittance Documents with payment terms of up to 365 days;
- Maximum amount per Export Remittance Document of €1 million;
- Operation must be covered by Credit Insurance with Portuguese State Guarantee (SCGE), managed by COSEC, with the Rights to Indemnification in Millennium bcp's name.
- The exported goods should have a relevant national component.