

RESTRICTED

GENERAL DEPARTMENTAL POLICY NOTICE

SAUDI ARABIA

GDF 32/82

1 This notice restates the Department's terms and conditions of cover which remain unchanged.

2 This notice takes immediate effect and GDP 6/77 is hereby cancelled.

3 AUTHORITY FOR COVER

SECTION 1

- (a) Short Term cover is available without restrictions.
- (b) Cover is available for business outside the short term without any monetary limit, but CPD should be notified of cases of over £20m before any indication, offer or approval is given; all cases should be referred to CPD for noting after each stage of the underwriting process, by means of form EGC 2865 (PDs) or EGC 2865/1 (ETUB).

SECTION 2

(c) There is no general authority and CPD should be consulted on any application for which a case could be made to the Export Guarantee Committee for Section 2 cover.

4 COUNTRY GRADING: A

5 INTERNATIONAL CONSENSUS CLASSIFICATION: 'Rich' - Category I

6 COMPREHENSIVE GUARANTEE GROUP:

- (a) SHORT TERM COVER: Normal cover is available
- (b) EXTENDED TERMS COVER: Cover is available subject to paragraphs 3(b) and 3(c)

7 PROJECT UNDERWRITING DIVISIONS:

- (a) SHORT TERM TYPE COVER: Normal cover is available
- (b) OTHER SUPPLIER CREDIT GUARANTEES)
BUYER CREDIT FACILITIES) Cover is available subject to
LINES OF CREDIT) paragraphs 3(b) and 3(c)

OTHER SPECIAL CONDITIONS AND PROCEDURES

8 The FULL PERCENTAGE FACILITY is available for this market.

9 SALES OF GOODS INVOICED IN SAUDI RIYALS)
STOCKS AND SALES FROM STOCK) Applications for cover may be approved
SALES OVER THE BORDER) without reference to CPD.

K TAYLOR
JULY 1982

CP 195