

## **Collaboration between Exim Bank of Malaysia and DenizBank for financing foreign trade**

**Malaysia Exim has signed a financing agreement with a Turkish bank for the first time. With the collaboration of Malaysia Exim and DenizBank on foreign trade finance, DenizBank customers who import from Malaysia are provided long term financing with acceptable costs.**

Differentiating itself with innovative products and services, **DenizBank** has signed under an important collaboration for foreign trade financing with Malaysia Exim (The Export-Import Bank of Malaysia Bhd). With this agreement, DenizBank customers who import from Malaysia are provided long term financing with acceptable costs. Through this collaboration, DenizBank became the first Turkish bank with whom Malaysia Exim has signed an agreement and has allocated a limit in Turkey.

As per the signed agreement, Bank customers are offered cost effective financing for their letters of credit, cash import, and import against document or goods. With the signed agreement, Malaysia Exim offers 1 year maturity financing for consumer goods and up to 3 year financing for investment goods of DenizBank customers.

### **Relations between the two countries will enhance**

Considering the collaboration, **Mr. Bora Böcügöz**, Executive Vice President in charge of Treasury, Financial Institutions and Private Banking at DenizBank stated "Commercial deals between Turkish and Malaysian companies are increasing. Since 2009, total import of our companies from Malaysia has increased to 1.6 billion Dollars from 960 million Dollars. With the agreement we have signed, we believe that the relations between the companies active in both countries will deepen and we will contribute to this collaboration with advantageous financing solutions we shall offer for foreign trade transactions".