

National Bank of Pakistan starts facilitating farmers through Electronic Warehouse Receipt Financing

Pakistan, 4 June 2022: National Bank of Pakistan (NBP) is now facilitating farmers in acquiring loans through Electronic Warehouse Receipt Financing (EWRF). The simple process will allow farmers to open their account, provide collateral and receive the loan up to 70% of the collateral's price.

EWRF system aims to make farmers' journey easy and profitable from crop cultivation till sale. The loan facility can be obtained for a period of up to 6 months by securing electronic warehouse receipt as collateral.

To open an account in the electronic warehouse receipt the farmers can contact the warehouse operator of Naymat Collateral Company Management with their CNIC and photo. After account opening, Farmers can store their products in the relevant warehouse, where after confirming the quality and quantity, the warehouse receipt will be issued. Farmers can use this receipt to obtain the loan from the bank where required support will be extended to complete documentation process to avail loan facility as per needs.

EWRF also facilitate the applicant to pay back the dues when the farmers have fair price for crops, thus giving them the advantage to have return on their harvest after paying warehouse rent and Naymat collateral fee.

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