

**APPENDIX B**  
(Paragraph 1(b)(ii))

**Approved Offsetting or Writing-Off Arrangements**

A Resident exporter is allowed to receive less than full value of the proceeds of its Export of Goods where it enters into—

- (a) an offsetting arrangement with any Non-Resident to offset the proceeds of the Resident exporter's Export of Goods with—
  - (i) import of goods and services by the Resident exporter;
  - (ii) warranty claim by the buyer;
  - (iii) dividend payment by the Resident exporter;
  - (iv) other Current Account Transactions; or
  - (v) repayment of Foreign Currency Borrowing obtained by the Resident exporter in accordance with Notice 2; or
  
- (b) a writing-off arrangement with a Non-Resident buyer of the exported goods to write-off the outstanding proceeds of the Resident exporter's Export of Goods due to—
  - (i) liquidation of the Non-Resident buyer; or
  - (ii) the Resident exporter is unable to receive the proceeds of its Export of Goods from the Non-Resident buyer after at least twenty-four (24) months from date of shipment despite following up with the Non-Resident buyer.