

ANCA is a manufacturer of CNC tool grinders with its headquarters and major design centre located in Melbourne. ANCA has manufacturing facilities in Australia, Thailand & Taiwan and distribution centres in Asia, Europe and USA. The company designs and manufactures its own software and major components which enables the company to provide flexible solutions to its customers.

ANCA has used the support of EFIC twice in recent years which assisted the company in winning two significant export contracts. The support was in the way of an Export Working Capital Guarantee to ANCA's bank which helped fund the supply and purchase agreement. In both instances EFIC, ANCA and the bank worked well together but the process involved was time consuming and ANCA did incur some duplication of costs and fees in order to get the funds and the guarantee in place.

The proposed changes would simplify the process and provide ANCA greater certainty, flexibility and agility in targeting and winning major export contracts. It will give ANCA an edge particularly in emerging markets over our major competitors (who are primarily based in Western Europe).

The banks appetite to support ANCA is strong but with the potential availability of direct export facility support from EFIC this appetite can focus on capital and infrastructure to support ANCA's growth.