

Berne Union research shows robust response to the COVID-19 pandemic from the export credit insurance industry – *all sides of the market have acted swiftly in response to the crisis, introducing measures to combat the negative economic impact of the pandemic by supporting exporters and facilitating their access to finance*

London, 21 April 2020 – A preliminary report released today outlines a significant cumulative response from insurers of export credit, resulting in four broad categories of support, based on:

- **Supporting exporters** – through increased flexibility and relaxation of terms for policyholders (exporters) or their clients; expedited processes (approvals / claims processing); some concessions, waivers or flexibility on fees and premium payments
- **Maintaining industry capacity** to support trade – through increasing capacity, easing restrictions and augmenting private market capacity through new direct cover, reinsurance or top-up by public insurers (ECAs)
- **Reducing pressure on cashflow** and **supporting the supply chain** – through increased support for finance indirectly related to exports: e.g. cover for working capital; pre-shipment finance; bonds; domestic suppliers to exporters; import guarantees
- **Minimising defaults on existing loans** – through directly, or in conjunction with the banking system, facilitating favourable restructuring: deferred payment schedules; extended repayment period; waivers of some interest and fees

Read the full report via the Berne Union website at: <https://www.berneunion.org/DataReports>

The Berne Union continues to track the industry response to COVID-19 and will periodically release updates to this report.

Note to the editor

Export credit insurance is a vital instrument in support of international trade. It indemnifies exporters and financing banks against the risk of non-payment, due to commercial and political risks. As a through-the-cycle risk-mitigation tool, credit insurance is designed to support trade through both benign and challenging environments, by helping to manage risk and liquidity for exporters.

About the Berne Union

The Berne Union is the international association of export credit and investment insurers. The 84 members include government-backed export credit agencies, private credit and political risk insurers and multilateral agencies from across the globe. Members collectively provide payment risk protection equivalent to approximately 13% of annual world trade.

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More information on the Berne Union and its members via www.berneunion.org