

## **Saudi Exim Bank joins Berne Union as latest member of global export credit and investment insurance industry**

*Membership highlights Bank's growing role as a key facilitator of Saudi exports*

**Riyadh, 12 October 2021:** The Saudi Export-Import Bank (Saudi EXIM Bank) has announced that it has officially joined the Berne Union, the leading association of the global export credit and investment insurance industry. The Bank's membership in the union represents a major milestone in its role as a key facilitator of Saudi exports and reflects the growing capabilities and prospects of Saudi Arabia's trade sector.

Saudi EXIM Bank's inclusion in the Berne Union provides it a unique platform to partner with leading institutions to address major issues related to the export credit industry. It is also in line with the Bank's objective of boosting the export of national products through strategic partnerships with international and local financial institutions and organizations.

Commenting on the development, H.E. Eng. Saad Abdulaziz Alkhalb, the CEO of Saudi EXIM Bank, said: "We are delighted to join the prestigious Berne Union within just over a year of the Bank's establishment. The fact that we are among this group highlights our accelerated development, building of expertise and risk-taking capacity to supporting Saudi exporters, enabling them to expand to new markets. We will continue to deliver on our commitment to the Vision 2030 objective to raise the Kingdom's share of non-oil exports to 50 percent of total non-oil GDP by the end of the decade."

### **About Berne Union:**

Established in 1934 with its headquarters in London, the Berne Union represents 81 members from 66 countries. Its members include government-backed official export credit agencies, private credit and political risk insurers, and multilateral institutions. The organization also works extensively with international trade organizations to promote best practices in export credit insurance and cooperation and stability in international trade.

### **About Saudi EXIM Bank:**

The Saudi Export-Import Bank was established in 2020 to promote the export of Saudi non-oil products and boost their ability to compete across various sectors in the global markets by providing financing services, guarantees, and credit insurance with competitive advantages, to enhance confidence in Saudi products. It is one of the supervised development funds and banks by the Saudi National Development Fund (NDF).

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