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**Committee on Agriculture**

**EXPORT SUBSIDIES, EXPORT CREDITS, EXPORT CREDIT GUARANTEES  
OR INSURANCE PROGRAMMES, INTERNATIONAL FOOD AID AND  
AGRICULTURAL EXPORTING STATE TRADING ENTERPRISES**

BACKGROUND DOCUMENT BY THE SECRETARIAT<sup>1</sup>

*Export Credits, Export Credit Guarantees or Insurance Programmes*

*Addendum*

This addendum refers to and must be read in conjunction with document G/AG/W/125/Rev.17. It provides information on the use of export credits, export credit guarantees and insurance programmes (hereinafter referred to as "export financing support") provided by Members for the export of agricultural products, as described in Part B of document G/AG/W/125/Rev.17.

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<sup>1</sup> This document has been prepared under the Secretariat's own responsibility and is without prejudice to the positions of Members or to their rights and obligations under the WTO. It has been prepared for information only and is not intended to provide any authoritative or official legal interpretation of the provisions of the WTO Agreements in general or in relation to any specific entity or measure listed in this document.

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**TABLE OF CONTENTS**

Argentina.....	4
Australia .....	7
Brazil.....	9
Canada .....	11
China .....	13
El Salvador.....	15
European Union .....	16
Hong Kong, China .....	45
India .....	46
Indonesia.....	48
Jamaica .....	51
Japan .....	52
Kazakhstan .....	57
Korea, Republic of.....	59
Malaysia .....	60
New Zealand .....	62
Paraguay .....	64
Russian Federation.....	71
Switzerland .....	73
Thailand .....	74
Trinidad and Tobago.....	76
Türkiye .....	79
United Kingdom .....	81
United States of America .....	82
Viet Nam .....	85

**TABLE ON SOURCE OF DATA**

<b>Member</b>	<b>Source of data</b>
Argentina	• Reply to Questionnaire circulated on 3 December 2021
Australia	• Reply to Questionnaire circulated on 3 December 2021
Brazil	• Reply to Questionnaire circulated on 3 December 2021
Canada	• Reply to Questionnaire circulated on 3 December 2021
China	• Reply to Questionnaire circulated on 14 January 2021
El Salvador	• Reply to Questionnaire circulated on 3 December 2021
European Union	• Reply to Questionnaire circulated on 3 December 2021
Hong Kong, China	• Reply to Questionnaire circulated on 3 December 2021
India	• Reply to Questionnaire circulated on 14 January 2021
Indonesia	• Reply to Questionnaire circulated on 25 October 2018
Jamaica	• Reply to Questionnaire circulated on 20 January 2016
Japan	• Reply to Questionnaire circulated on 3 December 2021
Kazakhstan	• Reply to Questionnaire circulated on 14 January 2021
Korea, Republic of	• Reply to Questionnaire circulated on 3 December 2021
Malaysia	• Reply to Questionnaire circulated on 17 January 2020
New Zealand	• Reply to Questionnaire circulated on 3 December 2021
Paraguay	• Reply to Questionnaire circulated on 14 January 2021
Russian Federation	• Reply to Questionnaire circulated on 3 December 2021
Switzerland	• Reply to Questionnaire circulated on 3 December 2021
Thailand	• Reply to Questionnaire circulated on 14 January 2021
Trinidad and Tobago	• Reply to Questionnaire circulated on 31 October 2016
Türkiye	• Reply to Questionnaire circulated on 3 December 2021
United Kingdom	• Reply to Questionnaire circulated on 3 December 2021
United States of America	• Reply to Questionnaire circulated on 3 December 2021
Viet Nam	• Reply to Questionnaire circulated on 20 January 2016

## Argentina

### A. Bank of the Argentine Nation

#### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

The Bank of the Argentine Nation does not participate in any form of governmental export credit support programmes.

#### **2. Description of Export Financing Entity**

The Bank of the Argentine Nation does not participate in export credit support programmes.

#### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Not applicable, as the Bank of the Argentine Nation does not participate in any form of governmental export credit support programmes.

#### **4. Annual average premium rates/fees per programme**

Not applicable, as the Bank of the Argentine Nation does not participate in any form of governmental export credit support programmes.

#### **5. Maximum repayment terms per programme**

Not applicable, as the Bank of the Argentine Nation does not participate in any form of governmental export credit support programmes.

#### **6. Annual average repayment periods per programme**

Not applicable, as the Bank of the Argentine Nation does not participate in any form of governmental export credit support programmes.

#### **7. Export destination or group of destinations per programme**

Not applicable, as the Bank of the Argentine Nation does not participate in any form of governmental export credit support programmes.

#### **8. Programme use by product or product group**

Not applicable, as the Bank of the Argentine Nation does not participate in any form of governmental export credit support programmes.

### B. Investment and Foreign Trade Bank (BICE)

#### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

With regard to export support programmes, Argentina has a direct financing support programme through the Investment and Foreign Trade Bank.

Moreover, through the Bank of the Argentine Nation, export financing is provided in the form of pre-export and post-export financing by means of trade credit lines, which are adjusted to the conditions of free competition and regulation of the local financial system, and do not constitute export support programmes per se.

**2. Description of Export Financing Entity**

Investment and Foreign Trade Bank S.A.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

USD 40,041,518.60

**4. Annual average premium rates/fees per programme**

4.75%.

**5. Maximum repayment terms per programme**

360 days.

**6. Annual average repayment periods per programme**

180 days.

**7. Export destination or group of destinations per programme**

COUNTRY	PERCENTAGE
Algeria	1.24
Belgium	0.62
Bolivia, Plurinational State of	0.62
Brazil	27.33
Canada	2.48
Chile	3.73
China	6.21
Colombia	1.24
Czech Republic	0.62
Germany	3.73
Greece	0.62
Hong Kong, China	0.62
Indonesia	0.62
Italy	3.73
Mexico	1.86
Nepal	0.62
Netherlands	6.83
Paraguay	1.24
Philippines	0.62
Poland	0.62
Portugal	2.48
Russian Federation	4.35
Spain	1.24
Türkiye	1.86
United Arab Emirates	0.62
United Kingdom	3.11
United States of America	18.63
Uruguay	1.86
Viet Nam	0.62
	100

**8. Programme use by product or product group**

<b>PRODUCT (CHAPTER TARIFF NOMENCLATURE)</b>	<b>PERCENTAGE</b>
2 - Meat and edible meat offal	3.73
4 - Dairy produce; birds eggs; natural honey; edible products	4.35
5 - Products of animal origin, not elsewhere specified or included	1.24
7 - Edible vegetables and certain roots and tubers	11.80
8 - Edible fruit and nuts; peel of citrus fruit or melons	26.09
9 - Coffee, tea, mate and spices	5.59
10 - Cereals	6.83
11 - Products of the milling industry; malt; starches; inulin; wheat gluten	2.48
12 - Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal plants; straw and fodder	11.18
15 - Animal or vegetable fats and oils and their cleavage products; prepared edible fats	0.62
16 - Preparations of meat, of fish or of crustaceans, molluscs or other aquatic invertebrates	1.24
17 - Sugars and sugar confectionery	1.24
19 - Preparations of cereals, flour, starch or milk; pastrycooks products	0.00
20 - Preparations of vegetables, fruit, nuts or other parts of plants	4.97
21 - Miscellaneous edible preparations	1.24
22 - Beverages, spirits and vinegar	11.18
23 - Residues and waste from the food industries; prepared animal fodder	1.86
24 - Tobacco and manufactured tobacco substitutes	1.24
33 - Essential oils and resinoids; Perfumery, cosmetic or toilet preparations	0.00
38 - Miscellaneous chemical products	1.24
41 - Raw hides and skins (other than furskins) and leather	0.00
51 - Wool, fine or coarse animal hair; horsehair yarn and woven fabric	1.86
52 - Cotton	0.00
	100

## Australia

Export Finance Australia (EFA) is the only government entity that provides export financing in Australia. EFA is a self-funded organisation that operates in accordance with commercial principles. EFA was established under the Export Finance and Insurance Corporation Act 1991 (AFIC Act) as a statutory corporation wholly owned by the Commonwealth of Australia. EFA has no agriculture specific export financing programmes.

See Tables 1, 2 and 3 below for detailed information on EFA's programmes within the scope of the Nairobi Decision. For further information, EFA's website is <https://www.exportfinance.gov.au/>

**Table 1: Export Finance Australia programmes**

Programme Title	Category of Support	Description of Programme	Annual average premium rates/fees per programme	Maximum repayment terms per programme	Annual average repayment periods per programme	Export destination or group of destinations per programme (2020)	Programme use by product or product group (2020)
<b>Bond (B)</b>	Risk cover	A guarantee on bond(s) issued by banks and other financial institutions to overseas buyers of Australian goods and/or services. Export Finance Australia may also issue the bond(s) directly. Types of bonds issued or guaranteed are: performance bonds, advance payment bonds and warranty bonds. These bonds may be on-demand or conditional. The Export Finance Australia guarantee on the bond remains in force until the term required under the export contract.	Risk fees take into consideration the value of the security offered and the assessed technical and financial strength of the exporter to deliver on the contract.	n/a	n/a	China Japan Viet Nam	Food Product Manufacturing
<b>Risk Participation Agreements (RPA)</b>	Risk cover	Risk-sharing arrangement with the Asian Development Bank (ADB) under ADB's Trade Facilitation Program (TFP) where Export Finance Australia will share in the risk that ADB takes when it provides guarantees against non-payment under financial instruments issued for payment of Australian exports to specific markets in Asia.	Around 3% p.a. Risk fees are quoted by the lead bank on a case-by-case basis, factoring in risk variables such as assessed riskiness of counterparty and tenor of exposure, amongst others.	270 days	135 days	Bangladesh Pakistan Viet Nam	Basic material wholesaling
<b>Documentary Credit Guarantee (DCG)</b>	Risk cover	Export Finance Australia guarantees payments to the confirming bank of the principal and interest obligations of the bank issuing an irrevocable documentary credit in connection with trade facilities extended to an Australian exporter. The guarantee may be up to 100% of the amount of the underlying documentary credit (DC), which is generally limited to 85% of the export contract value and will apply for the duration of the DC.	Risk fee calculation is based on the assessed creditworthiness of the issuing bank, the tenor and frequency of repayments.	Under 180 days	n/a	Nil in 2021	Nil in 2021

Export Finance Australia's 'Export Contract Loan', 'Export Line of Credit', 'Small Business Export Loan' and 'Export Capital Working Guarantee' programmes (which had been reported in Australia's Export Competition Questionnaire responses in 2017 and prior) have been excluded from Australia's response. Those programmes provide only working capital financing support for suppliers (exporters), and are not export credit programmes pursuant to footnote 7 of the Nairobi Ministerial Decision.

**Table 2: Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme, 2009-2021 (AUD million)**

Export Finance Australia Program Programme	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Bond	Nil	Nil	24.2	17.26	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	11.86
Risk Participation Agreements	Nil	Nil	0.72	4.71	5.38	7.72	11.24	3.83	Nil	1.7	0.8	2.2	8.84
Export Finance Guarantee	Nil	Nil	54	56.2	16.14	21.44	Nil	99.17	Nil	Nil	Nil	Nil	Nil
Documentary Credit Guarantee	Nil	22.4	Nil	Nil	Nil	Nil	Nil	0.17	Nil	Nil	Nil	Nil	Nil
Foreign Exchange Facility Guarantee	Nil	44.3	131.4	13.8	1.15	1.43	1.33	n/a	n/a	n/a	n/a	n/a	n/a
<b>TOTAL</b>	<b>0</b>	<b>66.7</b>	<b>210.32</b>	<b>91.97</b>	<b>22.67</b>	<b>30.59</b>	<b>12.57</b>	<b>103.17</b>	<b>0</b>	<b>1.7</b>	<b>0.8</b>	<b>2.2</b>	<b>21.7</b>

**Table 3: Export values by programme and destination for 2021 (AUD million)**

Export Finance Australia Program	Country	Export Value
Risk Participation Agreement	Bangladesh	<b>5.17</b>
Risk Participation Agreement	Pakistan	<b>0.12</b>
Risk Participation Agreement	Viet Nam	<b>4.55</b>
Bond	China, Japan and Viet Nam	<b>11.86</b>
<b>TOTAL</b>		<b>21.70</b>



## Brazil

### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Brazilian Export Financing Program (PROEX)

PROEX Direct Financing: Government provides direct financing for exporters (supplier's credit) and buyers (buyer's credit) of Brazilian services and goods. PROEX covers several sectors, including machinery and equipment; repayment period is up to ten years. The program applies international markets interest rates with respect to the funding currency and its maturity.

PROEX Interest Rate Support: The interest rate support aims to reduce the interest rate export finance charged by financial institutions to support Brazilian export of goods and services. Export credit is granted by financial institutions, and the government (PROEX) assumes part of the financial burden, allowing interest rates to be compatible with those practiced in the international market. Proex Interest Rate support was not used to support Brazilian exports of agricultural goods in 2021.

PROEX is regulated by Federal Law 10.184, 12th February 2001, and by the Federal Decree 7.710, 3<sup>rd</sup> April 2012. Since April 2021, PROEX is regulated by the Resolution of the Executive Committee of Camex number 166, 23<sup>rd</sup> March 2021, and the Resolution of the CMN number 4.897, 29<sup>th</sup> March 2021. Both resolutions were published amid a broader national effort of bureaucratic and legal streamlining and do not change any aspect of the programme specifically related to promotion of agricultural exports, nor impacts the results presented by the programme in 2021.

Export Guarantee Fund (FGE)

The FGE provides coverage against commercial, political, and force majeure risk in export credits operations. It did not issue any guarantee or insurance for agricultural products in 2021.

### **2. Description of Export Financing Entity**

The Brazilian Export Financing Program (PROEX) relies on National Treasury resources and has specific allocation in the federal budget, in order to provide official support to Brazilian export in two modalities: direct financing and interest support. The operational procedures are undertaken exclusively by Banco do Brasil S.A.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Over 2021, PROEX Direct Financing supported USD 769,271.98 worth of Brazilian exports of agricultural goods.

In the same year, PROEX Interest Rate Support was not used for agricultural products.

### **4. Annual average premium rates/fees per programme**

The PROEX Direct Financing applies international markets interest rates with respect to the funding currency and its maturity.

PROEX does not charge any fee from the Brazilian exporters.

### **5. Maximum repayment terms per programme**

According to the current regulations, the maximum repayment term for agricultural products in the PROEX Direct Financing is 12 months.

### **6. Annual average repayment periods per programme**

In 2021, the annual average repayment term for agricultural products in the PROEX Direct Financing, was at four months.

**7. Export destination or group of destinations per programme**

Please see the table below, which shows the destinations of Brazil's exports of agricultural products supported by the PROEX Direct Financing programme in 2021.

Destination country	Export Value (USD)
Mexico	430,542.55
Netherlands	338,729.43
<b>Total</b>	<b>769,271.98</b>

**8. Programme use by product or product group**

Please see the table below:

Product group	Export value (USD)
Seeds, Oilseeds and Medicinal Plants	430,542.55
Milk, eggs, honey and other food preparations	338,729.43
<b>2021 Total</b>	<b>769,271.98</b>

## Canada

### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

*Credit Insurance* – provides Canadian exporters coverage of 90% of insured losses against a variety of risks when selling products to international buyer(s).

<https://www.edc.ca/en/solutions/insurance/credit-insurance.html>

*Buyer Financing* – helps Canadian exporters by providing their buyers with flexible payment options through the extension of a loan, thereby taking on the non-payment risk. EDC has a guarantee solution for transactions under CAD 10 million.

### **2. Description of Export Financing Entity**

The EDC is Canada's official Export Credit agency. It is a self-financing Crown Corporation that is wholly-owned by the Government of Canada and operates at arm's length from the government. Its mandate is to support and develop Canada's export trade. EDC provides financing and insurance solutions to help Canadian companies of any size respond to international business opportunities.

Details on all products EDC offers are available on our website:

<https://www.edc.ca/EN/Our-Solutions/Pages/default.aspx>

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Credit Insurance: CAD million

2019: 6,342

2020: 7,165

2021: 6,911

Buyer Financing:\*

2019: nil

2020: nil

2021: nil

\* amounts stated in previous questionnaires related to working capital support.

### **4. Annual average premium rates/fees per programme**

For agricultural products

Credit Insurance:

2018: 0.25%

2019: 0.24%

2020: 0.24%

2021: 0.17%

### **5. Maximum repayment terms per programme**

Credit Insurance: the maximum repayment term for the programme is up to two years; for agricultural products the maximum repayment term is typically 180 days but never exceeding 18 months.

Buyer financing: repayment terms are decided case by case and depend on the underlying export contract and would not be used for the sale of agricultural products.

**6. Annual average repayment periods per programme**

For agricultural products

Credit Insurance:

2019: 77 days

2020: 81 days

2021: 83 days

Buyer financing: nil for agricultural products

**7. Export destination or group of destinations per programme**

For agricultural products

Credit Insurance:

**CAD Million**

Region	2018	2019	2020	2021
Africa, Europe & Middle-East	1,201	1,469	1,585	1,906
Asia	1,803	1,806	2,399	1,245
Mexico, Central America & Caribbean	559	556	573	269
North America	1,823	2,106	2,146	3,324
South America	355	404	463	168

**8. Programme use by product or product group**

For agricultural products

**CAD Million**

NAICS Code	Product	2021
111	Crop production	335
112	Animal production and aquaculture	4
114	Fishing, hunting and trapping	5
115	Support activities for agriculture and forestry	1,290
311	Food manufacturing	3,868
312	Beverage and tobacco product manufacturing	42
313	Textile mills	5
314	Textile product mills	118
325	Chemical manufacturing	396
339	Miscellaneous manufacturing	405
413	Food, beverage and tobacco merchant wholesalers	21
418	Miscellaneous merchant wholesalers	423

## China

Consistent with the Bali Ministerial Declaration on Export Competition, Members shall continue to provide information on Export Credit, Export Credit Guarantees or Insurance Programmes within the context of an annual examination process, based on the following structure:

### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

China Agricultural Development Bank does not provide favorable export financial services specifically to agricultural products, and all export credit business is based on commercial considerations.

The Export-Import Bank does not have loans or trade financing products specifically for agricultural exports. Export seller's credit, export buyer's credit, export order financing, and export commercial invoice discounting can be granted to the export of agricultural products that meet the requirements of the Export-Import Bank for credit products.

China Export & Credit Insurance Corporation provides short-term credit insurance for agricultural exports.

### **2. Description of Export Financing Entity**

China Agricultural Development Bank is a state-owned agricultural policy bank, mainly to undertake agricultural policy financial business, promoting agriculture and rural development.

The Export-Import Bank of China is a state-owned policy bank with independent legal person status. It actively plays an important role in stabilizing growth, structural adjustment, and the development of foreign trade, to promote the sustained and healthy development of the economy and society.

China Export & Credit Insurance Corporation is a state-owned policy insurance company with independent legal person status. Sinosure promotes economic growth and balance of payments by providing insurance and other services for foreign trade.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Export order financing of the Export-Import Bank: covering a total of USD 272 million of agricultural products. The products are mainly fruit and vegetable juice and fruit and vegetable juice beverage manufacturing.

Short-term credit insurance of Sinosure: it does not specify agricultural products for its projects.

### **4. Annual average premium rates/fees per programme**

Under short-term credit insurance of Sinosure: in 2019, the underwriting amount for agricultural exports was 15.18 billion U.S. dollars, and the underwriting premium was 38.009 million U.S. dollars, with an average rate of 0.25%. The 2020 figures are 12.23 billion U.S. dollars, 382.29 billion U.S. dollars and 0.31%.

### **5. Maximum repayment terms per programme**

Short-term credit insurance of Sinosure: the maximum credit period in 2019 is 210 days; in 2020, it is 225 days.

### **6. Annual average repayment periods per programme**

Export order financing of Export-Import Bank: the average repayment period is 210 days.

Short-term credit insurance of Sinosure: average repayment period is 70 days.

**7. Export destination or group of destinations per programme**

Export order financing of Export-Import Bank: Australia; Hong Kong, China; Japan; Russian Federation; Saudi Arabia, Kingdom of; South Africa; Thailand; United Arab Emirates; United States of America; Viet Nam.

Short-term credit insurance of Sinosure: the export destinations in 2019 are Bangladesh; Japan; Indonesia and the United States of America. The export destinations in 2020 are Hong Kong, China; Indonesia; Japan; and the United States of America.

**8. Programme use by product or product group**

Nil.

## El Salvador

### 1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation

The Salvadoran Guarantee Fund (FSG) was established under Article 71 of the Law on the financial system for the promotion of development, and its resources are managed by the Development Bank of El Salvador (BANDESAL). Pursuant to Article 72 of the above-mentioned Law, these resources are used to facilitate access to financing for all production sectors and micro and small enterprises through the granting of guarantees, bonds and any other credit payment commitment. In this regard, the FSG fosters the financing of working capital for exports through the granting of guarantees to Salvadoran enterprises, with the aim of expanding the export base and promoting El Salvador as an exporting country that generates employment for all sectors and boosts international competitiveness. The maximum amount guaranteed is USD 200,000, for a maximum term of one year with maximum cover of 70% if the credit guaranteed is backed up by the exporter's commercial invoice or 50% if it is backed up by the purchase order, as set out below:

DESTINATION	MAXIMUM AMOUNT GUARANTEED	MAXIMUM TERM	MAXIMUM COVER
<b>EXPORT WORKING CAPITAL</b> Backed up by invoices	USD 200,000.00	1 year	70%
<b>EXPORT WORKING CAPITAL</b> Backed up by purchase orders	USD 200,000.00	1 year	50%

### 2. Description of Export Financing Entity

In 2012, the Law on the financial system for the promotion of development (Legislative Decree No. 847 of 22 September 2012) created BANDESAL, a public credit institution. BANDESAL's aim is to facilitate access to financing for production sectors, principally those not served by commercial banks, including: agriculture, agro-industry, industry, services, energy, exports, tourism, housing, production infrastructure and MSMEs.

### 3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme

From 2018 to date, no guarantees have been granted for export-related credits.

### 4. Annual average premium rates/fees per programme

Not applicable.

### 5. Maximum repayment terms per programme

Not applicable.

### 6. Annual average repayment periods per programme

Not applicable.

### 7. Export destination or group of destinations per programme

Not applicable.

### 8. Programme use by product or product group

Not applicable.

## European Union

No export credit, export credit guarantees or insurance programmes are operated at the EU level. The data concerning various export financing schemes operated by the EU member States is annexed to this note<sup>2</sup>.

## Austria

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

General programme (non-agriculture specific) for export credit insurance. An extremely limited volume of agricultural products is covered under the General programme. Agricultural products are usually covered by the private market.

Federal Law relating to the granting of Guarantees for Contracts and Rights (Export Guarantees Act), Federal Law Gazette No.215/1981 as last amended on 24 April 2017

(<https://www.ris.bka.gv.at/>).

[https://www.ris.bka.gv.at/Dokumente/Erz/ERV\\_1981\\_215/ERV\\_1981\\_215.pdf](https://www.ris.bka.gv.at/Dokumente/Erz/ERV_1981_215/ERV_1981_215.pdf)

### **2. Description of Export Financing Entity**

Oesterreichische Kontrollbank AG (OeKB) by providing refinancing facilities to the commercial banks.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme:**

A few transactions totalling EUR 1.2 million under the general programme.

### **4. Annual average premium rates/fees per programme**

Risk based premium rates.

### **5. Maximum repayment terms per programme**

Single transaction cover, repayment terms < 60 days.

### **6. Annual average repayment periods per programme**

Not applicable.

### **7. Export destination or group of destinations per programme**

Mainly European countries.

### **8. Programme use by product or product group**

Not applicable.

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<sup>2</sup> In some EU member States the data on "exports" includes intra-EU trade as disaggregated data on extra-EU trade only is not available.



**Belgium**

**1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Nil.

**2. Description of Export Financing Entity**

Nil.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Nil.

**4. Annual average premium rates/fees per programme**

Nil.

**5. Maximum repayment terms per programme**

Nil.

**6. Annual average repayment period per programme**

Nil.

**7. Export destination or group of destinations per programme**

Nil.

**8. Programme use by product or product group**

Nil.

**Bulgaria****1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Risk cover programme against non-marketable short-term and medium-term commercial and non-commercial risks. The programme does not involve any credit instruments. Hence repayment and respectively maximum repayment term and annual average repayment period, are not applicable.

Bulgarian Export Insurance Act, Order No. 101 of the Council of Ministers of the Republic of Bulgaria dated 18 December 1997.

**2. Description of Export Financing Entity**

Bulgarian Export Insurance Agency (BAEZ): <http://baez.bg/>.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Total value of exports covered by non-marketable short-term commercial risk (in million EUR)

2021: 22.353

**4. Annual average premium rates/fees per programme**

Annual average premium rated for non-marketable short-term commercial risk (%) 2021: 0.40.

**5. Maximum repayment terms per programme**

Not applicable.

**6. Annual average repayment periods per programme**

Not applicable.

**7. Export destination or group of destinations per programme**

Brazil, North Macedonia, India, Türkiye, Ukraine, United Arab Emirates.

**8. Programme use by product or product group**

Fruits, nuts, vegetables, tea, spices, dairy.

## **Czech Republic**

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

EGAP - short-term export credit insurance (Insurance of a Short-Term Export Supplier Credit, resp. Insurance of a Short-Term Export Supplier Credit Financed by a Bank).

Legal basis: EGAP operates in accordance with the regulations in force: Insurance Act No. 277/2009 Coll. as amended, and Act No. 58/1995 Coll., on Insurance and Financing of Exports with State Support and on Supplement to Act No. 166/1993 Coll., on the Supreme Audit Office, as amended.

CEB

Česká exportní banka, a.s. (Czech Export Bank or CEB) provides short-term and long-term export financing support (export credits, guarantees, purchase of export receivables etc.) for Czech exporters, i.e. general export promotion programmes not focused on agricultural products. CEB operates in accordance with Act No. 58/1995 Coll., on Insurance and Financing of Exports with State Support and on Supplement to Act No. 166/1993 Coll., on the Supreme Audit Office, as amended.

### **2. Description of Export Financing Entity**

EGAP

(Exportní garanční a pojišťovací společnost, a.s./Export Guarantee and Insurance Corporation) is an insurance company having a legal form of a joint-stock company fully owned by the Czech state (one shareholding ministry: Ministry of Finance).

<https://www.egap.cz/en>

CEB

Czech Export Bank is a specialized banking institution with an exclusive authorization to provide financing to promote the Czech exports, established in 1995 under the laws of the Czech Republic.

<https://www.ceb.cz/en/>

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

EGAP:

2021: CZK 128.6 mil.

CEB:

2021: CZK 0 mil.

### **4. Annual average premium rates/fees per programme**

EGAP

2021: 0.42%.

CEB

2021: N/A.

**5. Maximum repayment terms per programme**

EGAP

12 months is the maximum repayment term of the realized transactions. In general, maximum available repayment term of this programme is two years. However, maximum repayment term for the export of agricultural products/commodities is 18 months. It is part of the product overview – basic terms and conditions of insurance on the company's website.

<https://www.egap.cz/en/insurance-short-term-export-supplier-credit-against-risk-non-payment>

and/or

<https://www.egap.cz/en/insurance-short-term-export-supplier-credit-financed-bank-against-risk-non-payment>

CEB

Short-term general programmes up to two years, long-term general programmes in compliance with the OECD Arrangement on Officially Supported Export Credits.

As of 31 December 2017, CEB provides supported financing for agricultural products specified in the WTO 2015 Nairobi Ministerial Decision with a maximum repayment term of no more than 18 months.

**6. Annual average repayment periods per programme**

EGAP

2021: 2.6 months.

CEB

2021: N/A.

**7. Export destination or group of destinations per programme**

EGAP

Armenia, Belarus, Russian Federation, Ukraine, Egypt, Georgia.

CEB

2021: Not applicable.

**8. Programme use by product or product group**

EGAP

Beer, food supplements, food granulate, alcoholic beverages, spices, pates.

CEB

2021: not applicable.

**Croatia****1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

No specific supporting programmes/schemes for export of agricultural products. General programmes for supplier credit, buyer credit and export guarantees, short term insurance and reinsurance.

Legal basis: Act on the Croatian Bank for Reconstruction and Development (OG 138/06, OG 25/13).

Regulation on Export Credit Insurance (OG 53/20), Communication from the Commission to the member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short-term export-credit insurance (2012/C 392/01).

Due to lack of insurance and reinsurance capacity on the Croatian market, European Commission in December 2018 has extended the "Escape clause", allowing HBOR a state intervention (until the end of December 2024) for export-credit insurance and reinsurance for temporarily non-marketable risks for which there is no capacity on the private market.

**2. Description of Export Financing Entity**

Croatian Bank for Reconstruction and Development (HBOR) operates as export-credit bank and as authorized export-credit agency (ECA) which provides export credit insurance operations on behalf and for the account of the Republic of Croatia.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

EUR 5,275,150 in 2021 (Short term insurance and reinsurance).

EUR 2,943,024 in 2020 (Short term insurance).

EUR 951,873 in 2019 (Short term insurance and reinsurance).

**4. Annual average premium rates/fees per programme**

This information is not held.

**5. Maximum repayment terms per programme**

Up to one year.

**6. Annual average repayment periods per programme**

This information is not held.

**7. Export destination or group of destinations per programme**

Serbia; Italy; Czech Republic; United States of America; Germany; Slovenia; Hungary; Luxembourg; Austria; Greece; Saudi Arabia, Kingdom of; Romania; Switzerland; Ukraine.

**8. Programme use by product or product group**

Hazelnut, bee food, vine, apples, grain crops, oilseed rape, soy, pigs, pasta, wheat, corn.

**Cyprus**

**1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Nil.

**2. Description of Export Financing Entity**

Nil.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Nil.

**4. Annual average premium rates/fees per programme**

Nil.

**5. Maximum repayment terms per programme**

Nil.

**6. Annual average repayment period per programme**

Nil.

**7. Export destination or group of destinations per programme**

Nil.

**8. Programme use by product or product group**

Nil.

## Denmark

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

General export credit programme for Danish exporters.

Reinsurance programme available for the private, commercial export credit agencies operating in Denmark, but only to exports to markets outside the EU and OECD, as official export credits of agricultural products is not permitted within these markets.

Legal basis: Act no. 104 of 3 February 2016 on EKF.

Temporary COVID-19 schemes:

Liquidity Guarantee for SMEs – Executive Order no. 324 of 31/03/2020 and subsequent amendments.

Liquidity Guarantee for Large Corporates – Executive Order no. 351 of 02/04/2020 and subsequent amendments.

Guarantee scheme for trade credit insurance – Executive Order no. 613 of 14/05/2020 and subsequent amendments.

### **2. Description of Export Financing Entity**

Independent public company, official export credit agency, 100% owned by the Danish state.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

The Danish general export credit programme covers some agricultural products. During 2021, EKF has issued export credit guarantees covering export of agricultural products worth approximately DKK 105 million.

EKF also has re-insurance agreements with the private trade credit insurance companies that covers the agricultural/food sector i.e. the numbers also contain processed goods originating from the primary sector. Under these reinsurance agreements EKF guaranteed a maximum amount of DKK 476 million during 2021. (Note that these agreements were supplanted by a temporary COVID-19 state guarantee scheme running from April 2020 to June 2021).

### **4. Annual average premium rates/fees per programme**

Depends on the credit rating of the individual destination country.

### **5. Maximum repayment terms per programme**

General export credit programme covering breeding animals: 18 months.

Other agricultural products: One year or less.

Reinsurance programme: 180 days.

### **6. Annual average repayment periods per programme**

As above.

### **7. Export destination or group of destinations per programme**

Mainly countries outside the EU/OECD.

### **8. Programme use by product or product group**

General export credit programme: Primarily capital goods.

Reinsurance programme: All types of goods, but typically consumer goods.

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**Estonia****1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Products offered to agricultural and food processing industry are all under short-term credit insurance products.

Estonian Law - State Export Guarantees Act:

<https://www.riigiteataja.ee/en/eli/506012014002/consolide>.

**2. Description of Export Financing Entity**

KredEx Krediidikindlustus AS.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

In 2021 the maximum cover (total limits) of export of the agricultural products/food industry under short-term credit insurance with the state export support, was EUR 8,6 million. The volumes have decreased significantly due to the smaller impact of the COVID pandemic on the Estonian economy and the strong payment behaviour of the buyers, which have decreased demand for the insurance.

**4. Annual average premium rates/fees per programme**

The short-term credit insurance premiums were provided within the insurance contracts that were negotiated with each exporter according to insurance cover provided. Premium rates range between 0,2% and 2% of the insured credit turnover across all industries.

**5. Maximum repayment terms per programme**

Short-term credit insurance: up to 12 months.

**6. Annual average repayment periods per programme**

For short-term credit insurance two months.

**7. Export destination or group of destinations per programme**

Global coverage for short-term credit insurance.

**8. Programme use by product or product group**

All industries, including food processing industry (without specification), fisheries, milk processing industry, food products wholesale (without specification).



## **Finland**

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

General programme (non-agriculture specific) for risk cover and credit insurance.

### **2. Description of Export Financing Entity**

Finnvera plc, State specialized financing company.

<https://www.finnvera.fi/>.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Total covered exports for agriculture products were EUR 14 million in 2021.

### **4. Annual average premium rates/fees per programme**

1.4% - 2.4% per annum on the volume of covered exports.

### **5. Maximum repayment terms per programme**

180 days.

### **6. Annual average repayment periods per programme**

Typical credit terms are 90-180 days.

### **7. Export destination or group of destinations per programme**

In 2021, largest volumes were exported to Russian Federation, around 41% of supported exports, then Armenia 19% and Georgia 16%.

### **8. Programme use by product or product group**

In 2021, animal and fish feed accounted for 33% of supported exports, barley malt 19% and milk products 18%.

**France****1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

- Short-term export credit guarantees for the financing of exports of certain food products to Cuba.
- Reinsurance of short-term guarantees issued by private credit insurers. This program ("Cap Francexport") was launched in 2020 in order to cope with the private market withdrawal on export contracts during the COVID-19 crisis.

French Insurance Code (L.432-2 and following articles, R. 442 and following articles).

Communication from the Commission to the member States on the application of Articles 107 and 108 of the Treaty on the functioning of the European Union to short-term export-credit insurance.

**2. Description of Export Financing Entity**

Bpifrance Assurance Export: financial company under public control, duly empowered by French law to manage and grant export guarantees on behalf of the French State.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

As of 31/12/2021, about EUR 229 million of which:

- 88 million was exported to Cuba. (64.4 million covered);
- 141 million was exported and covered by the Cap Francexport program.

**4. Annual average premium rates/fees per programme**

Cuba: 2,42%.

Cap Francexport: 2.55%.

**5. Maximum repayment terms per programme**

Cuba: 18 months.

Cap Francexport: 18 months.

**6. Annual average repayment periods per programme**

Cuba: 360 days.

Cap Francexport: 100 days.

**7. Export destination or group of destinations per programme**

Cuba.

Cap Francexport: 73% of the amount guaranteed in 2021 covered export contracts to Europe.

**8. Programme use by product or product group**

Cuba: Wheat.

Cap Francexport: cereals, vegetables, dairy products, wine, meat, fruits, cattle, fishes and sea products.

## **Germany**

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Pure cover only (no specific agriculture programme).

Annual Budget law 2021 and the Guidelines on the grant of Export Guarantees of 4 June 2014, amended on 1 July 2017 (only German version).

### **2. Description of Export Financing Entity**

Euler Hermes Aktiengesellschaft is entrusted with the management of the state export guarantee scheme. It acts as service provider for the government of Federal Republic of Germany.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

2017: EUR 0.0

2018: EUR 0.0

2019: EUR 0.0

2020: EUR 0.0

2021: EUR 1.62 million (pure cover export credit guarantee)

### **4. Annual average premium rates/fees per programme**

EUR 31.535

### **5. Maximum repayment terms per programme**

18 months.

### **6. Annual average repayment periods per programme**

18 months.

### **7. Export destination or group of destinations per programme**

Egypt.

### **8. Programme use by product or product group**

Breeding cattle.

**Greece****1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

No specific supporting programmes for export of agricultural products. General programmes for export credit insurance. Legal basis: Law No. 1796/1988 (Official Gazette A' 152/11.7.1988).

**2. Description of Export Financing Entity**

Export Credit Insurance Organisation (ECIO) is an official ECA supported by the Greek State, established as a legal entity governed by private law and is supervised by the Ministry of Foreign Affairs. ECIO provides only export credit insurance and not export financing.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Nil.

**4. Annual average premium rates/fees per programme**

Nil.

**5. Maximum repayment terms per programme**

Nil.

**6. Annual average repayment period per programme**

Nil.

**7. Export destination or group of destinations per programme**

Nil.

**8. Programme use by product or product group**

Nil.

## **Hungary**

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Hungarian Export Credit Insurance Ltd. provides export credit insurance for non-payment of the buyer or the credit debtor.

Hungarian Export-Import Bank provides official support in form of guarantees to exporters and direct lending directly or via refinanced financial institutions. Hungarian Export-Import Bank conducts the tied aid facilities to developing countries.

### **2. Description of Export Financing Entity**

Hungarian Export Credit Insurance Ltd. and Hungarian Export-Import Bank were established in 1994. The official export credit agency (ECA) is a private company limited by shares, which is solely owned by the State, but its funding is achieved through the capital market.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

- Export credit insurance covered EUR 8.5 million in 2021.
- Official guarantees were not issued.
- The value of outstanding officially supported export credits was EUR 1.1 million in 2021.

### **4. Annual average premium rates/fees per programme**

- For short-term export credit insurance, the annual average premium rate was 9.8% in 2021. For medium and long-term insurance: N/A.
- The annual average weighted interest rate for the credits was 0.95% in 2021.

### **5. Maximum repayment terms per programme**

The maximum repayment term of export credits and export credit insurance is maximum 18 months.

### **6. Annual average repayment periods per programme**

- The average repayment period under ST credit insurance was approx. Four months for year 2021.
- For MLT insurance: N/A.
- The average repayment term of the credits was: 16.3 months with lump sum as of 31.12.2021.

### **7. Export destination or group of destinations per programme**

As far as non-EU countries are concerned, the following destinations prevailed in 2021:

Insurance cover: Russian Federation, Ukraine, Belarus, Serbia, Mongolia, Honduras, Egypt, Kazakhstan.

Credits: Russian Federation, North-Macedonia, Azerbaijan, Honduras, Uzbekistan.

### **8. Programme use by product or product group**

Cattle breeding, processing and preservation of poultry, wholesale of tobacco, seeds and fodder, processing of dairy products, production of sweets (confection), grape vine cultivation, production of farm animal feed

***Ireland***

**1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Nil.

**2. Description of Export Financing Entity**

Nil.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Nil.

**4. Annual average premium rates/fees per programme**

Nil.

**5. Maximum repayment terms per programme**

Nil.

**6. Annual average repayment period per programme**

Nil.

**7. Export destination or group of destinations per programme**

Nil.

**8. Programme use by product or product group**

Nil.

**Italy****1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

There is no specific product or programme for agricultural products. All the supported transactions mentioned fall under risk cover (export credit insurance) and have been supported in conformity with the terms and conditions set out in article 15. (a) and (b) of the Nairobi Ministerial Declaration on Export Competition (WT/MIN(15)/45 — WT/L/980).

**2. Description of Export Financing Entity**

SACE SpA - Italian Export Credit Agency.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

EUR 3,402,180

**4. Annual average premium rates/fees per programme**

1.60%.

**5. Maximum repayment terms per programme**

18 months.

**6. Annual average repayment period per programme**

10.5 months.

**7. Export destination or group of destinations per programme**

Export destinations: Algeria; Brazil; Egypt; Côte d'Ivoire; Mali; Peru; Saudi Arabia, Kingdom of; Morocco; Togo; Ukraine; United States of America.

**8. Programme use by product or product group**

Insurance Policy "Supplier Credit".

**Latvia****1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Short-term export credit guarantees: short-term export credit insurance for export transactions with deferred payment up to 730 days, for agricultural products deferred payment should not exceed 547 days).

Risk cover: short-term export credit insurance for non-marketable and temporarily non-marketable risks.

Legislation:

1. Regulation No 866 on short-term export credit guarantees for economic entities approved on 20 December 2016 by Ministers of Cabinet;
2. Communication from the Commission to the member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short-term export credit insurance (2012/C 392/01);
3. EC Decision: State aid SA.47233 (2017/N) – Latvia "Short term export credit Scheme".

**2. Description of Export Financing Entity**

Guarantees are provided by Development Finance Institution Altum, JSC.

Fully owned by the Latvian state, the shareholders are Ministry of Economics, Ministry of Finance and Ministry of Agriculture.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Total value (turnover per year 2021) of export credit guarantees (specific for agricultural products): EUR 5.64 million.

**4. Annual average premium rates/fees per programme**

Approximately 1.43%.

**5. Maximum repayment terms per programme**

For export transactions of agricultural products deferred payment up to 547 days.

**6. Annual average repayment periods per programme**

44 days.

**7. Export destination or group of destinations per programme**

Russian Federation; Georgia; Morocco; Belarus; Ukraine; Israel; Italy; Estonia; Spain; Moldova, Republic of; Lithuania; Croatia; Romania; Uzbekistan; Kazakhstan.

**8. Programme use by product or product group**

Export credit guarantee programme is not limited to specific products or sectors.

The following food-related sectors (C.10 by NACE 2 Classification) have been subject to the programme:

- 10.2 - Processing and preserving of fish, crustaceans and molluscs;
- 10.3 - Processing and preserving of fruit and vegetables;
- 10.5 - Manufacture of dairy products;
- 10.6 - Manufacture of grain mill products, starches and starch products;
- 10.7 - Manufacture of bakery and farinaceous products;
- 10.8 - Manufacture of other food products;
- 10.9 - Manufacture of prepared animal feeds;
- 11.0 - Manufacture of beverages.



**Lithuania****1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

General programmes for providing export credit guarantees. Order No 4-620 of the Minister of Economy and Innovation of the Republic of Lithuania of 30 October 2019 on regulation of providing export credit guarantees.

Communication from the Commission to the member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short-term export-credit insurance 2012/C 392/01.

**2. Description of Export Financing Entity**

Limited liability company INVESTICIJŲ IR VERSLO GARANTIJOS (INVEGA). The founder and supervisor of the company is Ministry of Economy and Innovation of the Republic of Lithuania.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Issued export credit guarantees for agricultural products for total amount in 2021: EUR 379,000.

**4. Annual average premium rates/fees per programme**

Payable fee for the export credit guarantee is calculated for each declared sale of export goods (with a deferred payment option) during the applicable term for invoicing. In every case it depends on the risk profile of a foreign buyer, risk group of the country of destination, amount of the guarantee and the due date of deferred payments.

Approximately 0.85%.

**5. Maximum repayment terms per programme**

18 months.

**6. Annual average repayment periods per programme**

Typical term 30-90 days.

**7. Export destination or group of destinations per programme**

South Africa; Egypt; United Arab Emirates; Ukraine; Belarus; Uzbekistan; Georgia; Russian Federation.

**8. Programme use by product or product group**

Grains, groats, flakes, grain mill products, crispy bread, beer and non-alcoholic beverages, confectionery products (sweets), fish feed.

**Luxembourg**

**1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Nil.

**2. Description of Export Financing Entity**

Nil.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Nil.

**4. Annual average premium rates/fees per programme**

Nil.

**5. Maximum repayment terms per programme**

Nil.

**6. Annual average repayment period per programme**

Nil.

**7. Export destination or group of destinations per programme**

Nil.

**8. Programme use by product or product group**

Nil.

## **Netherlands**

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

- 1) Export credit insurance and guarantees.
- 2) Direct financing support as part of the Dutch Good Growth Fund and Dutch Trade and Investment Fund.

### **2. Description of Export Financing Entity**

Atradius Dutch State Business N.V. is the Export Credit Agency of the Netherlands.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Not applicable.

### **4. Annual average premium rates/fees per programme**

Not applicable.

### **5. Maximum repayment terms per programme**

Not applicable.

### **6. Annual average repayment periods per programme**

Not applicable.

### **7. Export destination or group of destinations per programme**

Not applicable.

### **8. Programme use by product or product group**

Not applicable.

**Poland****1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Risk Cover-Insurance of short-term export receivables against non-marketable & temporary non-marketable risk and bonds concerning letters of credit - facilities backed by the State Treasury.

**2. Description of Export Financing Entity**

KUKE S.A.: joint stock company registered in Poland with a majority share held by the State Treasury that is mandated to provide export insurance backed by the State Treasury. KUKE S.A. extends also cover of domestic and export receivables on market conditions as well as contract guarantees.

<http://www.kuke.com.pl/>

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

USD 191,911,929

**4. Annual average premium rates/fees per programme**

1%.

**5. Maximum repayment terms per programme**

Maximum repayment term cannot exceed 540 days.

**6. Annual average repayment periods per programme**

45 days.

**7. Export destination or group of destinations per programme**

The geographic distribution of supported by KUKE export was dominated by Ukraine, followed by the Russian Federation, Belarus, Türkiye and Serbia.

**8. Programme use by product or product group**

Dairy products, cereals, meat, fruits and vegetables, soft drinks, agricultural products and other food products.

## **Portugal**

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

No specific supporting programmes/schemes for export of agricultural products. The following programmes are applied to all kinds of Portuguese exports of goods and services.

Short Term Facility: it is a Short term Export Credit Insurance Facility that provides pure cover to the exports of goods and services of Portuguese origin, supported by a Portuguese State Guarantee, to non-marketable risk countries according to the Communication from the Commission to the member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short-term export-credit insurance (OJ C 392, 19.12.2012).

OECD 2020 Facility: it is also a Short term Export Credit Insurance Facility launched as consequence of COVID-19, under Temporary framework for state aid measures to support the economy in the current COVID-19 outbreak for temporary non-marketable risks (communication from the commission) backed by an top-up a Portuguese State Guarantee.

The insurance companies involved:

- Short Term Facility – COSEC;
- OECD 2020 Facility – COSEC; Credit Y Caucion; COFACE; CESCE.

### **2. Description of Export Financing Entity**

There aren't financing entities, only insurance companies above mentioned.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

No specific supporting programmes/schemes for export of agricultural products.

### **4. Annual average premium rates/fees per programme**

Short Term Facility: 1,06%.

OECD Facility 2021: 2,31%.

### **5. Maximum repayment terms per programme**

The Short Term Facility terms complies with maximum repayment term of 18 months as required by § 15(a) of WTO Ministerial Decision WT/MIN(15)/45 of 19/12/15.

OECD Facility 2021: 6 months.

### **6. Annual average repayment period per programme**

Short Term Facility: 3 months.

OECD Facility 2021: 5 months.

### **7. Export destination or group of destinations per programme**

Short Term Facility: the destinations are the Portuguese Speaking countries, mainly in Africa (Angola, Mozambique, Cabo Verde) and Brazil.

OECD Facility 2021: United States of America, Spain, France, United Kingdom, Germany, Italy, Netherlands, etc.

### **8. Programme use by product or product group**

No discrimination of products by Programs

## Romania

### 1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation

Risk cover: Short-term export credit insurance for non-marketable and temporarily non-marketable risks (pure cover).

Relevant legislation:

- Communication from the Commission to the member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short-term export-credit insurance 2012/C 392/01;
- Law No. 96/2000, as republished, regarding the organisation and functioning of Banca de Export-Import a Romaniei Exim Bank S.A., published in the Official Journal of Romania, Part I, No. 260/18.04.2007, as amended;
- Government Decision No. 534/2007, regarding the establishment, responsibilities and functioning of the Interministerial Committee for Financing, Guarantees and Insurance, published in the Official Gazette of Romania, Part I, No. 417/22.06.2007, as amended;
- Norm "Short-term export credit insurance, on behalf and for the account of the State, of non-marketable and temporarily non-marketable risks", published in Official Gazette of Romania, Part I, No 304/10.04.2020, No. 357/07.04.2021 and No.1228/24.12.2021.

### 2. Description of Export Financing Entity

According to the provisions of Law No. 96/2000, the Export-Import Bank of Romania EximBank S.A. is authorized to provide on behalf and for the account of the Romanian State:

short term cover for non-marketable and temporarily non-marketable risks, in compliance with the Communication from the Commission to the member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short-term export-credit insurance (2012/C 392/01), as amended;

medium and long-term cover, in compliance with Regulation (EU) No. 1233/2011 of the European Parliament and of the Council of 16 November 2011 on the application of certain guidelines in the field of officially supported export credits, as amended.

EximBank' medium and long-term cover does not apply to exports of agricultural commodities, which are outside the scope of the EU Regulation incorporating the OECD Arrangement on Officially Supported Export Credits.

### 3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme

2021: Nil.

### 4. Annual average premium rates/fees per programme

2021: Nil.

Note: EximBank applies the same risk-based pricing methodology and premium rates for all types of exports, either industrial, agricultural goods or services.

### 5. Maximum repayment terms per programme

Max. 18 months.

Note: in compliance with the Nairobi Ministerial Decision of 19 December 2015 – WT/MIN(15)/45 – WT/L/980.

**6. Annual average repayment periods per programme**

Max. 18 months.

Note: in compliance with the Nairobi Ministerial Decision of 19 December 2015 – WT/MIN(15)/45 – WT/L/980.

**7. Export destination or group of destinations per programme**

In principle, EximBank is open for cover for non-EU and non-OECD countries that are not subject to EU and international sanctions.

**8. Programme use by product or product group**

In principle, EximBank is open to cover all types and groups of agricultural products which obtain the export licence from the Agency for Payments and Intervention in Agriculture (APIA).

***Slovak Republic*****1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

The Export-Import bank of the Slovak Republic (EXIMBANKA SR) covers support for export of the agricultural products within its portfolio of financing and insurance services in compliance with international regulations for export credits of EU, OECD and WTO, with maximum repayment term not exceeding 18 months.

**2. Description of Export Financing Entity**

EXIMBANKA SR is an official Export – Credit Agency of the Slovak Republic and the only direct instrument of the state for official support of export, providing banking and insurance services.

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

The figures of programmes used per agricultural products are not recorded separately. Provided data are separated from overall dataset and selectively filtered by sector.

Total value of exports (in million EUR):

2016: 34.9  
 2017: 27.6  
 2018: 18.4  
 2019: 28.34  
 2020: 36.14  
 2021: 10.68

**4. Annual average premium rates/fees per programme**

Annual average premium rate/fee of programmes used per agricultural products are not recorded separately. Provided data are separated from overall dataset, and selectively filtered by sector.

Avg. premium rate: N/A; range of applied premium rates – 0,1% - 0,9% (in some cases up to 1,39% due to country risk).

**5. Maximum repayment terms per programme**

EXIMBANKA SR covers support for export of the agricultural products within its portfolio of financing and insurance services in compliance with international regulations for export credits of EU, OECD and WTO, with maximum repayment term not exceeding 18 months.

**6. Annual average repayment periods per programme**

Annual average repayment period figures of programmes used per agricultural products are not recorded separately. Provided data are separated from overall dataset and selectively filtered by sector.

2016: 18 months  
 2017: 14 months  
 2018: 12 months  
 2019: 12 months  
 2020: 13 months  
 2021: 15 months

**7. Export destination or group of destinations per programme**

- Financing: Romania, Italy, Netherlands, Czech Republic.
- Insurance cover: Czech Republic, Finland, Germany, Hungary, Italy, Netherlands, Poland, Romania, Serbia, Spain, Sweden, Ukraine.

**8. Programme use by product or product group**

Dairy products, cereals and cereal products, beverages, edible products and various food products, animal feed, seeds, straw.



## **Slovenia**

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

No specific supporting programmes/schemes for export of agricultural products to third countries.

SID Bank's offer of general export financing schemes does not include any special programmes for direct financing of exports of agricultural products to third countries.

Act Governing Insurance and Financing of International Commercial Transactions, OJ RS No. 2/04, 56/08 – ZSIRB and 82/15.

Slovenian Export and Development Bank Act, OJ RS No. 56/08, 20/09, 25/15-ZBan-2 in 61/20-ZDLGPE.

### **2. Description of Export Financing Entity**

SID Bank Inc., Ljubljana operates as export-credit bank and as authorized Slovene export-credit agency (ECA), which provides non-marketable insurance on behalf and for the account of the Republic of Slovenia.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

2021: EUR 0.00

In the reporting year 2021, the SID bank Inc. did not establish any specific schemes and did not approve any export credit, export credit guarantee or insurance programme to support the export of agricultural products.

Source: SID Bank Inc, Ljubljana, d.d.

### **4. Annual average premium rates/fees per programme**

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### **5. Maximum repayment terms per programme**

./.

### **6. Annual average repayment periods per programme**

./.

### **7. Export destination or group of destinations per programme**

./.

### **8. Programme use by product or product group**

./.

## Spain

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

No specific agriculture program or product. Loans under Linea ICO Exportadores are provided as second floor invoice discount working capital finance through financial institutions to all sectors under market conditions in conformity with the terms and conditions set out in the Nairobi Ministerial Declaration on Export Competition (WT/MIN(15)/45 — WT/L/980).

General programmes (non-agriculture specific) for export credit insurance.

A limited volume of agricultural products is covered under the General program.

Agricultural products are usually covered by the private market.

Ley 10/2014, de Ordenación, Supervisión y Solvencia de las Entidades de Crédito.

CESCE's state account business is regulated, nationally, by the following:

- Law 8/2014, 22<sup>nd</sup> April;
- RD 1006/2014, 8<sup>th</sup> December;
- Agency agreement, March 2015.

### **2. Description of Export Financing Entity**

ICO is not an export financing entity. ICO is a public owned credit institution with its own legal personality, assets and treasury, acting with management autonomy, subject to the financial regulation of EU credit institutions and to the supervisory and control regulations of the Banco de España, subject to the principles of financial equilibrium, carrying out its banking activity under market conditions, raising its resources on the national and international capital and financial markets, without obtaining any resources from the General Government Budget.

CESCE (Spanish Export Credit Agency).

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

No specific agriculture program or product. Loans under Linea ICO Exportadores have been provided as second floor invoice discount through financial institutions to all sectors under market conditions to provide working capital finance for commercial activities of companies.

Credit insurance: EUR 3,85 million in 2021.

### **4. Annual average premium rates/fees per programme**

Not applicable for export credits, established by financial entities under market conditions.

In CESCE, we do not have a flat price for these transactions. Premiums are provided in the insurance contracts and depend on the rating of the destination country, the risk profile of the foreign buyer, amount of the guarantee and the due date of deferred payments. They are negotiated with individual exporter according to insurance cover provided.

### **5. Maximum repayment terms per programme**

Export credits: 180 days.

Credit insurance: from our experience, the maximum term covered is 150 days.

### **6. Annual average repayment period per programme**

Export credits: 99 days, established by financial entities under market conditions.

Credit insurance: 90 days.

## **7. Export destination or group of destinations per programme**

Export credits: depending on market conditions according to demand of credit received by financial institutions, mostly concentrated on European countries.

Credit insurance: Pakistan, Angola, Cameroon, Jordan, Algeria, Ethiopia.

## **8. Programme use by product or product group**

Export credits: depending on market conditions according to demand of credit received by financial institutions mainly in sectors such as manufacturing, chemicals, textiles, fashion or ICT.

Credit insurance: cereals, food supplements, olives, live animals, vegetable oils, green peas.

## **Sweden**

### **1. Description of the programme (direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Risk Cover (Guarantee for Trade Receivables and Letter of Credit Guarantee).

### **2. Description of Export Financing Entity**

EKN (The Swedish Export Credits Guarantee Board) is a state agency operating under the Ministry for Foreign Affairs. <http://www.ekn.se>.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

SEK 84.1 million in 2021.

### **4. Annual average premium rates/fees per programme**

Approximately 1.65% in 2021.

### **5. Maximum repayment terms per programme**

180 days.

### **6. Annual average repayment periods per programme**

Approximately 90 days in 2021.

### **7. Export destination or group of destinations per programme**

Belarus; Bosnia and Herzegovina; Chile; China; Egypt; Kuwait, the State of; Russian Federation; Ukraine and United Kingdom.

### **8. Programme use by product or product group**

Cakes; confectionary; vegetable oils and fats; flavouring; food additives; honey; mayonnaise; mineral water; soft drinks; juice; cider; beer; spirits; malt; powdered eggs; readymade soups; snacks; vitamins and minerals.

## Hong Kong, China

### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Hong Kong Export Credit Insurance Corporation (HKECIC), established under the Hong Kong Export Credit Insurance Corporation Ordinance (Cap. 1115), provides exporters of HKC with insurance protection against non-payment risks arising from commercial and political events.

### **2. Description of Export Financing Entity**

Pursuant to Section 9(4) of Cap. 1115, HKECIC is required to pursue a policy directed towards securing revenue sufficient to meet all expenditure properly chargeable to its revenue account. HKECIC operates on a commercial and self-financing basis. HKECIC takes on risks on merit grounds and charges its policyholders risk-based premiums. The Government does not provide any recurrent subvention to HKECIC and there is no influence from the Government in HKECIC's risk underwriting activities.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Financial year ending 31 March 2021: HKD 62 million.

### **4. Annual average premium rates/fees per programme**

Insurance premium is based on shipment value which is varied depending on the importing economies and payment terms of the transaction. For the financial year ending 31 March 2021, the annual average premium rate involving agricultural products is 0.27%.

### **5. Maximum repayment terms per programme**

For the financial year ending 31 March 2021, the maximum credit period for export credit insurance policies involving agricultural products is 180 days.

### **6. Annual average repayment periods per programme**

For the financial year ending 31 March 2021, the typical credit period for export credit insurance policies involving agricultural products is 90 days or shorter.

### **7. Export destination or group of destinations per programme**

Major destinations were Europe, North America and Asia.

### **8. Programme use by product or product group**

The demand for insurance in the agricultural sector is negligible. Major products included sugar confectionery, wine, food seasonings and pasta, etc.

## India

### I. Export Import Bank of India (India EXIM Bank)

#### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government Credit agreements or any other form of governmental export Credit support) and relevant legislation**

Pre-Shipment credit is provided in Indian and foreign currency to support the company with appropriate access to finance at the manufacturing stage. Such credit facilities enable exporters to purchase raw materials and other inputs, and enables provision of Rupee/FC mobilization expenses for construction/turnkey projects. EXIM bank also provides foreign currency pre-shipment credit facility to import raw materials and other inputs for export production. Post-shipment credit finances the export bill after shipments have been made. This facility enables Indian exporters to extend term credit to importers at the post-shipment stage. EXIM bank extends such facilities individually or may even collaborate with a commercial bank on a case-to-case basis.

#### **2. Description of Export Financing Entity**

Export-Import Bank of India (India EXIM Bank) was set up as an apex institution in 1982 and has since been providing financial assistance to exporters and importers and facilitating overseas investments with a view to promoting the India's international trade and earn foreign exchange.

#### **3. Total value of export of agricultural products covered by export Credits, export Credit guarantees or insurance programmes and use per programme**

#### **4. Annual average premium rates/fees per programme**

#### **5. Maximum repayment terms per programme**

#### **6. Annual average repayment periods per programme**

#### **7. Export destination or group of destinations per programme**

#### **8. Programme use by product or product group**

During 2019-2020, Export- Import Bank of India (India EXIM Bank) has not provided governmental export credit support for the products enlisted in Annex 1 of Agreement on Agriculture.

### II. Export Credit Guarantee Corporation of India (ECGC Limited)

#### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government Credit agreements or any other form of governmental export Credit support) and relevant legislation**

ECGC Ltd. provides credit risk insurance covers to exporters against the risk of non-payment or non-acceptance of goods exported to overseas buyers. The export credit insurance covers for export of agriculture products are covered only under short term schemes (ST).

#### **2. Description of Export Financing Entity**

ECGC Limited was set up in 1957 under the Companies Act 1956, to provide export credit insurance services to exporters and banks to promote and support exports from India. It is a Central Public Sector Enterprise (CPSE) under the administrative control of Department of Commerce, Ministry of Commerce & Industry, Government of India. The Company is regulated by the guidelines specified by the Insurance Regulatory and Development Authority of India (IRDAI) for the insurance business in India.

#### **3. Total value of export of agricultural products covered by export Credits, export Credit guarantees or insurance programmes and use per programme**

#### **4. Annual average premium rates/fees per programme**

#### **5. Maximum repayment terms per programme**

#### **6. Annual average repayment periods per programme**

#### **7. Export destination or group of destinations per programme**

## 1. Programme use by product or product group

Name of the Programme	Total value of Export of Agricultural products in 2019-20 (USD)	Annual average premium rates/fees	Maximum Repayment Term	Annual Average Repayment Period	Export Destination	Product/Product Group
Credit Risk Insurance cover	4,070 million*	19 paise per INR 100* <b>(i.e. 0.19%)</b>	Up to 1 year	Up to 1 year	United States of America; United Arab Emirates; United Kingdom; Germany; China; Italy; France; Singapore; Hong Kong, China; Netherlands	Cotton, other Agriculture and allied products

\* Exchange rate for 2019-2020: INR 70,897/USD (annual average, Source: RBI).

## Indonesia

### A. Indonesia EximBank

#### 1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation

Indonesia Eximbank's programme comprises of:

##### a. Financing

Demand Side (Buyer)	Supply Side (Seller/ Exporter)
<ul style="list-style-type: none"> <li>• Buyer's Credit</li> <li>• Overseas Investment Financing</li> </ul>	<ul style="list-style-type: none"> <li>• Working Capital Financing</li> <li>• Investment Financing</li> <li>• Project Financing</li> </ul>

The financing may be carried out based Conventional as well as Sharia Principles.

##### b. Risk Cover: Guarantee & Insurance

- Guarantees provided to Indonesia exporters, overseas importers and tenders related to project performance. Line of products: project guarantee, custom guarantee, credit guarantee.
- Insurance facilities:  
Line of products: overseas investment insurance, export insurance, buyer's default payment risk, political risk insurance.

##### c. Other Form of Governmental Export Credit Support

- National Interest Account:  
Special assignment by the Government to support the national export programme for the cost of the government and the risk is assumed by Indonesian Government (National Interest Account).
- Advisory Services:  
Advisory services by coaching and advisory services to banks, financial institutions, exporters manufacturers of export goods, especially small- and medium-sized enterprises and cooperatives.  
Relevant legislations: Act No. 2 Year 2009 and Regulation of the Minister of Finance 134/PMK.08/2015.

#### 2. Description of Export Financing Entity

Indonesia Eximbank (IEB) is a financial institution wholly owned by the Government of the Republic of Indonesia that was established pursuant to the Act No. 2 Year 2009 to perform the National Export Financing (PEN). Indonesia Eximbank's mandate is to support national export programme through national export financing. National Export Financing is a facility provided for any enterprises as well as any individuals for the purpose to boost the national export.

#### 3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme

Type of Facility	2018		2017	
Working Capital	2,567,003	17.2%	2,453,684	15.5%
Investment	12,330,072	82.5%	13,296,879	84.2%
Acceptance Receivable	42,852	0.3%	42,831	0.3%
Insurance & Guarantee	0	0.0%	0	0.0%
<b>Total for Agricultural Sector</b>	<b>14,939,927</b>	<b>100.0%</b>	<b>15,793,394</b>	<b>100.0%</b>

Note: value in million IDR.



#### 4. Annual average premium rates/fees per programme

We do not have specific programme for agricultural sector. Eximbank does not use specific interest rates for lending and export financing. The rates are based on analysis on customer's financial statement, feasibility study of the project, and its collateral amount is adjusted based on business cash flow (risk-based approach).

#### 5. Maximum repayment terms per programme

Not applicable. We do not have specific programme for agricultural sector.

For financing facilities, the tenor will be categorized as follow:

- Short term tenor:  $\leq 1$  year;
- Medium term tenor: 1 – 5 years;
- Long term tenor:  $> 5$  years.

#### 6. Annual average repayment periods per programme

Not applicable. We do not have specific programme for agricultural sector. On average, repayment for interest will be charge on monthly basis.

#### 7. Export destination or group of destinations per programme

Indonesia Eximbank's main export destination are as follow: ASEAN Countries, Japan, United States of America, China, Europe, South Korea, India, and others.

#### 8. Programme use by product or product group

Please see the list below:

HS	Indonesia Eximbank's Client Export Commodity as of 2016	Export Value (USD)
02	Meat and edible meat offal	2,724,034
05	Products of animal origin not elsewhere specified or included	7,605
06	Live trees and other plants; bulbs, roots and the like; cut flowers and ornamental foliage	3,090,105
07	Edible vegetables and certain roots and tubers	1,905,379
08	Edible fruit and nuts; peel of citrus fruit or melons	1,457,796
09	Coffee, tea, mate and spices	50,164,773
12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal plants; straw and fodder	2,656,579
13	Lac; gums, resins and other vegetable saps and extracts	7,064,838
14	Vegetable plaiting materials; vegetable products not elsewhere specified or included	2,637,587
15	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes	46,883,350
16	Preparations of meat, of fish or of crustaceans, molluscas or other aquatic invertebrates	100,992,268
18	Cocoa and cocoa preparations	28,856,768
19	Preparations of cereals, flour, starch or milk; pastrycooks' products	3,977,975
20	Preparations of vegetables, fruit, nuts or other parts of plants	3,010
21	Miscellaneous edible preparations	10,357,347
22	Beverages, spirits and vinegar	169,724
23	Residues and waste from the food industries; prepared animal fodder	15,314,924
<b>Total</b>		<b>278,264,062</b>

#### B. Asuransi Ekspor Indonesia, Ltd (ASEI)

##### 1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation

Risk Cover: Export Insurance (Export Credit Insurance, Export Bill Insurance, Domestic Credit Insurance, Domestic Credit Insurance Financing), Credit Insurance and Guarantee, Suretyship, Property Insurance, Engineering Insurance, Marine Cargo Insurance, Hull and Machinery Insurance, Liability Insurance, Miscellaneous Insurance.

Legislation: Government Regulation No. 20 of 1983.

## 2. Description of Export Financing Entity

Asuransi Asei Indonesia, Ltd (previously registered as Asuransi Ekspor Indonesia, Ltd - ASEI) is a company that provides Export Credit Insurance (ECI) services which offer an insurance for the risks of unpaid, either part or in total of the export bills between Indonesian exporters and foreign importers (buyers).

## 3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme

N/A.

## 4. Annual average premium rates/fees per programme

	2015	2016	2017
Export Insurance	26,645	22,490	22,419
Credit Insurance and Guarantee	65,712	41,657	93,691
Suretyship	22,857	34,363	37,807
General Insurance	531,204	338,862	194,690

Note: for all products (in million IDR).

## 5. Maximum repayment terms per programme

N/A.

## 6. Annual average repayment periods per programme

N/A.

## 7. Export destination or group of destinations per programme

N/A.

## 8. Programme use by product or product group

N/A.

## Jamaica

### Role and Function of the National Export Import Bank of Jamaica (EXIM Bank)

The National Export Import Bank of Jamaica (EXIM Bank) is the first EXIM Bank established in the Caribbean. It plays a fundamental role in national development by providing a wide range of financing instruments at competitive interest rates to the productive sector, including exporters, potential exporters and direct suppliers of goods and services to the exporting industry.

Specific focus is placed on SMEs involved in non-traditional exports such as Tourism, Manufacturing, Agro Processing, Mining, the Service Industry, Communication and Technology and the Creative Industry.

EXIM's suite of trade financing facilities include Lines of Credit , short and medium term loans, denominated in both US and Jamaica dollars, Discounting Facilities and Trade Credit Insurance.

#### **1. Description of the programmes (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

**Direct Financing Support:** The EXIM Bank offers trade financing through its Insurance Policy Discounting Facility (IPDF). Policyholders under the Trade Credit Insurance scheme can access 80% financing on goods insured, by assigning the insurance policy as collateral support. Funds are available for a period of 120 days at an interest rate of 12% per annum.

**Risk Cover:** Risks covered under the TCI due to non-payment by the overseas buyers, include protracted default or insolvency/bankruptcy of the buyer.

#### **2. Description of Export Financing Entity:**

The National Export Import Bank of Jamaica offers both trade financing and trade credit insurance to local agricultural producers.

#### **3. Total value of export of agricultural products covered in the past 12 months:**

- Insurance JMD 36.0 million.
- Financing JMD 16.0 million.

**4. Maximum Average premium rate** is JMD 0.60 per JMD 100.00 worth of produce sold.

**5. Maximum Repayment Terms:** Maximum repayment period for trade financing is 120 days.

**6. Annual Average Repayment Period** is 120 days.

**7. Export Destination:** Goods are shipped to the United States of America (USA).

**8. Programme use by Product:** The products utilized are the Trade Credit Insurance which acts as collateral for the financing provided under the Insurance Policy Discounting Facility.

## Japan

### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Export Bill Insurance	<a href="http://nexi.go.jp/en/products/types/bill.html">http://nexi.go.jp/en/products/types/bill.html</a>
Export Credit Insurance for SMEs and AFF Sector	<a href="http://nexi.go.jp/en/products/types/smes.html">http://nexi.go.jp/en/products/types/smes.html</a>
Export Credit Insurance	<a href="http://nexi.go.jp/en/products/types/export.html">http://nexi.go.jp/en/products/types/export.html</a>

These programmes are all categorized as risk cover.

Relevant legislation: Trade Insurance and Investment Act.

### **2. Description of Export Financing Entity**

Nippon Export and Investment Insurance (NEXI).

### 3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme

#### Underwritten amount by export of agricultural products (FY1995 - FY2020) (Unit: Japanese Yen)

Type of Insurance	Fiscal Year (April-March)	1995	1996	1997	1998	1999	2000	2001
Export Bill Insurance	Number of underwritten	321	308	362	443	448	446	506
	Value of export of agricultural products	1,085,881,367	1,042,748,562	1,142,927,061	1,450,225,958	1,566,587,196	1,696,053,307	1,794,343,201
Export Credit Insurance for SMEs	Number of underwritten	-	-	-	-	-	-	-
	Value of export of agricultural products	-	-	-	-	-	-	-
Export Credit Insurance	Number of underwritten	212	232	228	227	240	262	278
	Value of export of agricultural products	506,520,804	509,688,831	1,272,800,330	705,536,977	686,490,394	608,012,858	856,076,236
Total/Number of underwritten		533	540	590	670	688	708	784
Total/Value of export of agricultural products		1,592,402,171	1,552,437,393	2,415,727,391	2,155,762,935	2,253,077,590	2,304,066,165	2,650,419,437

Type of Insurance	Fiscal Year (April-March)	2002	2003	2004	2005	2006	2007	2008
Export Bill Insurance	Number of underwritten	512	269	275	305	303	316	286
	Value of export of agricultural products	2,040,406,324	1,100,720,060	1,086,485,744	1,278,993,110	1,304,361,795	1,440,843,995	1,386,365,204
Export Credit Insurance for SMEs	Number of underwritten	-	-	-	3	11	19	25
	Value of export of agricultural products	-	-	-	1,544,438	23,104,267	33,981,051	40,105,262
Export Credit Insurance	Number of underwritten	399	859	894	979	1,390	1,679	1,796
	Value of export of agricultural products	1,159,091,855	2,777,147,521	3,015,634,350	3,566,864,514	5,631,100,931	7,724,731,451	8,650,973,770
Total/Number of underwritten		911	1,128	1,169	1,287	1,704	2,014	2,107
Total/Value of export of agricultural products		3,199,498,179	3,877,867,581	4,102,120,094	4,847,402,062	6,958,566,993	9,199,556,497	10,077,444,236

Type of Insurance	Fiscal Year (April-March)	2009	2010	2011	2012	2013	2014	2015
Export Bill Insurance	Number of underwritten	289	285	258	245	238	232	225
	Value of export of agricultural products	1,494,431,569	1,533,160,563	1,371,128,078	1,249,134,341	1,318,254,661	1,255,783,299	1,278,846,217
Export Credit Insurance for SMEs	Number of underwritten	29	30	34	28	85	132	183
	Value of export of agricultural products	46,571,107	69,908,572	84,273,412	81,453,513	412,271,273	608,710,785	971,445,893
Export Credit Insurance	Number of underwritten	1,628	1,658	2,147	1,841	1,877	1,200	1,338
	Value of export of agricultural products	7,204,222,570	7,567,224,087	11,779,552,689	9,815,051,676	7,391,450,279	4,925,123,109	5,968,641,523
Total/Number of underwritten		1,946	1,973	2,439	2,114	2,200	1,564	1,746
Total/Value of export of agricultural products		8,745,225,246	9,170,293,222	13,234,954,179	11,145,639,530	9,121,976,213	6,789,617,193	8,218,933,633

Type of Insurance	Fiscal Year (April-March)	2016	2017	2018	2019	2020	2021	Total	Average (1995-2021)
Export Bill Insurance	Number of underwritten	274	255	207	208	191	161	8,168	-
	Value of export of agricultural products	1,578,407,381	1,597,238,475	1,319,687,997	1,319,050,393	1,432,264,136	1,400,080,839	37,564,410,833	1,391,274,475
Export Credit Insurance for SMEs	Number of underwritten	252	309	352	540	606	546	3,184	-
	Value of export of agricultural products	1,077,496,761	1,224,213,780	1,700,812,049	2,323,646,034	2,763,170,860	3,065,780,736	14,528,489,793	854,617,047
Export Credit Insurance	Number of underwritten	1,406	1,425	1,437	1,571	1,514	1,843	30,560	-
	Value of export of agricultural products	6,281,829,038	6,554,707,595	6,655,373,108	7,249,721,926	7,221,543,748	10,126,609,832	136,411,722,002	5,052,286,000
Total/Number of underwritten		1,932	1,989	1,996	2,319	2,311	2,550	41,912	
Total/Value of export of agricultural products		8,937,733,180	9,376,159,850	9,675,873,154	10,892,418,353	11,416,978,744	14,592,471,407	188,504,622,628	6,981,652,690

Note: The total export value of agricultural products subject to the programmes is not available.

#### 4. Annual average premium rates/fees per programme

Annual average premium fees in FY1995 to FY2021 are:

10,459 thousand yen (Export Bill Insurance);

6,030 thousand yen (Export Credit Insurance for SMEs and AFF Sector);

9,760 thousand yen (Export Credit Insurance).

#### Annual Average Premium fees by export of agricultural products (FY1995 - FY2020) (Unit: Japanese Yen)

Type of Insurance	Fiscal Year (April-March)	1995	1996	1997	1998	1999	2000	2001
Export Bill Insurance	Number of underwritten	321	308	362	443	448	446	506
	Premium fees	15,489,053	12,176,622	11,199,676	8,811,676	12,594,458	13,092,872	13,375,315
Export Credit Insurance for SMEs	Number of underwritten	—	—	—	—	—	—	—
	Premium fees	—	—	—	—	—	—	—
Export Credit Insurance	Number of underwritten	212	232	228	227	240	262	278
	Premium fees	563,411	510,038	1,156,755	1,078,629	863,158	785,567	1,069,613
Total/Number of underwritten		533	540	590	670	688	708	784
Total/Premium fees		16,052,464	12,686,660	12,356,431	9,890,305	13,457,616	13,878,439	14,444,928

Type of Insurance	Fiscal Year (April-March)	2002	2003	2004	2005	2006	2007	2008
Export Bill Insurance	Number of underwritten	512	269	275	305	303	316	286
	Premium fees	14,523,671	8,066,932	7,757,395	9,649,569	9,741,880	10,537,726	10,166,721
Export Credit Insurance for SMEs	Number of underwritten	—	—	—	3	11	19	25
	Premium fees	—	—	—	20,512	228,403	314,271	427,644
Export Credit Insurance	Number of underwritten	399	859	894	979	1,390	1,679	1,796
	Premium fees	1,180,647	3,239,402	4,650,414	5,359,218	8,633,804	11,992,148	13,186,454
Total/Number of underwritten		911	1,128	1,169	1,287	1,704	2,014	2,107
Total/Premium fees		15,704,318	11,306,334	12,407,809	15,029,299	18,604,087	22,844,145	23,780,819

Type of Insurance	Fiscal Year (April-March)	2009	2010	2011	2012	2013	2014	2015
Export Bill Insurance	Number of underwritten	289	285	258	245	238	232	225
	Premium fees	10,085,091	11,068,910	10,020,948	9,365,344	10,013,730	8,462,076	8,787,566
Export Credit Insurance for SMEs	Number of underwritten	29	30	34	28	85	132	183
	Premium fees	524,201	830,562	1,038,505	617,856	2,633,245	4,076,187	7,176,241
Export Credit Insurance	Number of underwritten	1,628	1,658	2,147	1,841	1,877	1,200	1,044
	Premium fees	11,576,324	15,826,636	30,554,307	20,057,492	14,068,656	11,139,435	9,523,615
Total/Number of underwritten		1,946	1,973	2,439	2,114	2,200	1,564	1,452
Total/Premium fees		22,185,616	27,726,108	41,613,760	30,040,692	26,715,631	23,677,698	25,487,422

Type of Insurance	Fiscal Year (April-March)	2016	2017	2018	2019	2020	2021	Total	Average (1995-2021)
Export Bill Insurance	Number of underwritten	274	255	207	208	191	161	8,168	
	Premium fees	9,948,378	10,293,679	8,989,042	8,742,192	9,696,655	9,735,975	282,393,152	10,459,006
Export Credit Insurance for SMEs	Number of underwritten	252	309	352	540	606	546	3,184	
	Premium fees	7,717,971	8,749,411	11,368,000	15,239,524	20,197,688	21,348,784	102,509,005	6,029,941
Export Credit Insurance	Number of underwritten	1,406	1,425	1,437	1,571	1,514	1,843	30,560	
	Premium fees	13,506,069	17,602,930	17,385,894	15,153,265	13,176,456	19,678,022	263,518,359	9,759,939
Total/Number of underwritten		1,932	1,989	1,996	2,319	2,311	2,550	41,912	
Total/Premium fees		31,172,418	36,646,020	37,742,936	39,134,981	43,070,799	50,762,781	648,420,516	24,015,575

Average premium rates are not available.

## 5. Maximum repayment terms per programme

Regarding targeted transactions, the relevant policy had been amended at the end of 2017 to follow the Nairobi Ministerial Decision. (The maximum payment terms shall be no more than 18 months.)

## 6. Annual average repayment periods per programme

Not available.

## 7. Export destination or group of destinations per programme

Type of Insurance	Export destination or group of destinations (FY1995 - FY2021)
Export Bill Insurance	Australia; Belgium; Brazil; Canada; Chile; China; Colombia; Commonwealth of the Northern Mariana Islands (USA); Croatia; Denmark; Egypt; Finland; France; Germany; Greece; Guam (USA); Hong Kong, China; India; Indonesia; Ireland; Israel; Italy; Korea, Republic of; Malaysia; Marshall Islands; Mexico; Monaco; Netherlands; New Zealand; Pakistan; Palau; Philippines; Poland; Saudi Arabia, Kingdom of; Singapore; South Africa; Spain; Sweden; Switzerland; Chinese Taipei; Thailand; United Kingdom; United States of America
Export Credit Insurance for SMEs	Australia; Brazil; Canada; Chile; China; Ecuador; Egypt; France; French Polynesia; Germany; Guam; Hong Kong, China; India; Indonesia; Israel; Italy; Korea, Republic of; Kuwait, the State of; Latvia; Lebanon; Luxembourg; Macao, China; Malaysia; Mongolia; Myanmar; Netherlands; New Zealand; Philippines; Russian Federation; Saudi Arabia, Kingdom of; Singapore; Spain; Sri Lanka; Switzerland; Chinese Taipei; Thailand; Türkiye; Ukraine; United Arab Emirates; United States of America; Viet Nam
Export Credit Insurance	Argentina; Australia; Azerbaijan; Bahrain, Kingdom of; Belgium; Bolivia, Plurinational State of; Brazil; Cambodia; Canada; Ceuta (Spain); China; Columbia; Czech Republic ; Denmark; Ecuador; Egypt; Finland; France; Germany; Hong Kong, China; Hungary; India; Indonesia; Iran; Ireland; Israel; Italy; Jordan; Korea, Republic of; Kuwait, the State of; Latvia; Lebanon; Macao, China; Malaysia; Mauritius; Mexico; Mongolia; Morocco; Nepal; Netherlands; New Caledonia (French); New Zealand; Nigeria; Norway; Oman; Pakistan; Peru; Philippines; Poland; Portugal; Qatar; Romania; Russian Federation; Saudi Arabia, Kingdom of; Singapore; Slovenia; South Africa; Spain; Sri Lanka; Sweden; Switzerland; Syria; Chinese Taipei; Thailand; Türkiye; Ukraine; United Arab Emirates; United Kingdom; United States of America; Viet Nam

## 8. Programme use by product or product group

Type of Insurance	HS codes of Products or Product groups (FY1995 - FY2021)
Export Bill Insurance	0408, 0506, 0509, 0510, 0602, 0709, 0710, 0711, 0712, 0811, 0902, 0910, 1001, 1006, 1008, 1101, 1103, 1104, 1108, 1201, 1207, 1211, 1212, 1301, 1302, 1504, 1505, 1514, 1515, 1516, 1517, 1518, 1519, 1521, 1601, 1604, 1605, 1701, 1702, 1703, 1704, 1806, 1901, 1902, 1904, 1905, 2001, 2003, 2005, 2006, 2008, 2101, 2102, 2103, 2104, 2105, 2106, 2202, 2203, 2205, 2206, 2207, 2208, 2209, 2308, 2309, 2402, 2905, 3301, 3502, 3504, 3505, 5202
Export Credit Insurance for SMEs	0101, 0201, 0202, 0203, 0401, 0407, 0508, 0601, 0602, 0603, 0704, 0709, 0710, 0714, 0804, 0805, 0806, 0807, 0808, 0809, 0810, 0811, 0901, 0902, 1006, 1008, 1101, 1105, 1108, 1208, 1209, 1212, 1302, 1515, 1601, 1602, 1604, 1605, 1701, 1702, 1704, 1806, 1901, 1902, 1904, 1905, 2001, 2007, 2008, 2009, 2101, 2103, 2104, 2105, 2106, 2202, 2203, 2206, 2208, 2209, 2309, 3504
Export Credit Insurance	0201, 0202, 0203, 0207, 0400, 0401, 0402, 0403, 0404, 0405, 0406, 0407, 0408, 0409, 0505, 0508, 0511, 0603, 0703, 0706, 0708, 0709, 0710, 0712, 0714, 0802, 0805, 0806, 0807, 0808, 0809, 0810, 0811, 0813, 0901, 0902, 0904, 0909, 0910, 1001, 1003, 1006, 1008, 1101, 1102, 1104, 1105, 1106, 1108, 1109, 1201, 1202, 1207, 1208, 1209, 1212, 1213, 1214, 1301, 1302, 1404, 1502, 1503, 1504, 1505, 1506, 1507, 1509, 1514, 1515, 1516, 1517, 1518, 1519, 1520, 1521, 1603, 1604, 1605, 1701, 1702, 1704, 1806, 1901, 1902, 1904, 1905, 2001, 2004, 2005, 2006, 2007, 2008, 2009, 2101, 2102, 2103, 2104, 2105, 2106, 2201, 2202, 2203, 2204, 2206, 2207, 2208, 2209, 2301, 2302, 2304, 2309, 2905, 3301, 3501, 3502, 3503, 3504, 3505, 3809, 5001, 5002, 5003, 5203, 5301



## Kazakhstan

### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

The Program, "National Export Strategy," was approved by the Decree of the Government of the Republic of Kazakhstan No. 511 dated 26 August 2017.

Export Insurance Company "KazakhExport" JSC (hereinafter – KazakhExport) is a national development institute established to support exports through the implementation of insurance tools for protecting export operations. KazakhExport does not provide direct financial support to Kazakh exporters. KazakhExport financial and insurance products provide financial support to exporters and their foreign buyers by placing conditional deposits in second-tier banks - "Pre-export financing of the exporter" and "Export Trade Financing."

KazakhExport also provides insurance products to cover against various types of commercial and political risks, for example, export credit insurance.

Pre-export financing is provided to Kazakh Exporters through Kazakhstan's second-tier banks to replenish working capital and fulfill obligations under the export contract.

Export trade finance is provided to foreign companies to purchase Kazakh goods through Kazakh second-tier banks within the framework of a letter of credit form of settlements.

Exporter's credit insurance is a tool that allows a Kazakh enterprise to receive protection from the risk of non-payment by a foreign counterparty under an export contract that provides for the sale of Kazakh goods/services on deferred payment terms.

The export of non-primary goods works and services is subject to state support. Consequently, there is no support for the export of agricultural raw materials.

Joint-stock company, "Center for the Development of Trade Policy QazTrade", provides analytical and consulting support for exporters to enter foreign markets, promotes participation in foreign business missions and exhibitions.

### **2. Description of Export Financing Entity**

KazakhExport is the only specialized insurance organization and development institute of the Republic of Kazakhstan that performs the functions of an export-credit agency. Since a 2004 an official member of the Prague Club and Berne Union, since 2014 a full member of the Association of the largest export credit agencies of the Islamic States and the Arab world.

The Sole Shareholder of KazakhExport is JSC National Managing Holding "Baiterek". The joint-stock Company National Managing Holding "Baiterek" was established in accordance with the Decree of the President of the Republic of Kazakhstan dated 22 May 2013, No. 571 "On some measures to optimize the management system of development institutions, financial organizations and the development of the national economy" and the Decree of the Government of the Republic of Kazakhstan dated 25 May 2013, No. 516 "On measures to implement the Decree of the President of the Republic of Kazakhstan dated 22 May 2013, No. 571".

The joint-stock company "Center for the Development of Trade Policy QazTrade" was established in accordance with the Decree of the Government of the Republic of Kazakhstan dated 30 June 2006, No. 616 "On certain issues of creating the joint-stock company "Center for the Development of Trade Policy" and the Decree of the Government of the Republic of Kazakhstan dated 6 September 2019, No. 63 "On renaming the joint-stock company "Center for the Development of Trade Policy QazTrad".

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

In 2020, KazakhExport supported seven projects related directly to the agro-industrial complex. The total amount of export contracts for these projects is 9.97 billion tenge, of which 2.4 billion are covered by loan insurance, 7.57 billion are covered by export credit insurance.

**4. Annual average premium rates/fees per programme**

A different range of tariffs is applied. The tariff rates for which insurance contracts are concluded are established in accordance with the Policy of setting tariff rates for insurance and reinsurance contracts of KazakhExport, which can be found on the official website <https://kazakhexport.kz/>.

**5. Maximum repayment terms per programme**

Due to the fact that the provision of direct financial support to exporters is not provided, the maximum terms of insurance depend on the loan term set directly by the lender.

Insurance protection is provided to creditors for the entire term of the loan. The weighted average term of insurance protection under concluded insurance contracts in 2020 was 3.21 years.

**6. Annual average repayment periods per programme**

Due to the fact that the provision of direct financial support to exporters is not provided, the maximum terms of insurance depend on the loan term set directly by the lender.

Insurance protection is provided to creditors for the entire term of the loan. The weighted average term of insurance protection under concluded insurance contracts in 2020 was 3.21 years.

**7. Export destination or group of destinations per programme**

Export countries.

**8. Programme use by product or product group**

There is no statistical accounting of the use of the program by product or group of products since the enterprises receiving support may have several different types of products. General support is provided for the enterprise.

The programmes do not support the export of agricultural raw materials. In 2020, agricultural products belonging to the category "agro-industrial complex-finished products" were supported, which includes "greenhouse cucumbers and tomatoes, seed and stone fruits (apples, pears, peaches, etc.), cattle meat".

## Korea, Republic of

### 1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation

- Export Credit Guarantees: General programme (non-agriculture specific).
- Export Insurance Programmes:
  - Short-term export insurance (agricultural and fishery package, general type, group insurance) for the return or disposal of export commodities due to enhanced safety standards of the importing country, uncollectable export bills and exchange rate fluctuations.
  - Foreign exchange risk insurance to hedge the currency fluctuation risk for exporters (non-agriculture specific).

### 2. Description of Export Financing Entity

Korea Export Insurance Corporation (KEIC).

### 3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme

There is no data as regards agricultural export value covered by export credit guarantees or export insurance programmes since they do not separately manage agricultural products from other exports.

### 4. Annual average premium rates/fees per programme

#### Data for year 2021

Short-term export insurance (agricultural and fishery package)	Number of contracts	130
	Total premiums (KRW)	136,776,750
Short-term export insurance (general type)	Number of contracts	3,813
	Total premiums (KRW)	356,769,770
Short-term export insurance (group insurance)	Number of contracts	61
	Total premiums (KRW)	13,939,540
Foreign exchange risk insurance	Number of contracts	400
	Total premiums (KRW)	1,390,236,770

### 5. Maximum repayment terms per programme

N/A.

### 6. Annual average repayment periods per programme

N/A.

### 7. Export destination or group of destinations per programme

N/A.

### 8. Programme use by product or product group

All types of goods (without specification).

## Malaysia

### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Facilities offered by EXIM Malaysia for Agriculture:

- Direct Financial Loans:
  - i. Cross Border Financing (The facility provides financial loans to Malaysian investors/contractors undertaking project overseas). The bank provides financing based on commercial basis (e.g. lending terms based on market rate).
  - ii. Trade Finance (The facility offers Pre-and Post-Shipment Financing at commercial basis).
- Risk Cover/Credit Insurance. (Export credit insurance/takaful is offered as a product to industries. The bank provides risk cover/credit insurance/takaful based on commercial basis).

### **2. Description of Export Financing Entity**

Export-Import Bank of Malaysia Berhad is a development financial institution wholly owned by Government (through Minister of Finance Inc. and under the Central Bank supervision (Development Financial Institution Act).

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

For 2019, EXIM Bank has an exposure of RM608 million in direct financing of export from primary agriculture industry. Data is on aggregated basis rather than by programme.

### **4. Annual average premium rates/fees per programme**

- Credit insurance/takaful is risk priced based and according to commercial rate.
- EXIM Bank's pricing is based on Risk Based Pricing Model (RBPM). Each application is given an internal rating based on the Operating Spread + Credit Spread. The Operating Spread consist of Cost of Borrowing, Base Rate (LIBOR or KLIBOR), Overhead Cost and Liquidity Cost. The Credit Spread is basically the rate EXIM Bank charge based on the obligor's credit rating/standing.

Therefore, the all-in rate that the Bank charges are basically between 5% to 7% for USD loans and 6% to 8% for MYR loans.

As for the Bank's Credit Insurance/Takaful Product the assessment is based on several factors as well such as the exposure country, sales turnover, number of buyers, sum insured and others. For Short Term, the premium/wakalah fee ranges between 0.3% to 1% as for Medium-Long Term the premium/wakalah fee ranges between 1.2% to 2.5%.

### **5. Maximum repayment terms per programme**

Not applicable as there is no subsidy provided by EXIM bank. Facilities offered by EXIM Malaysia are based on commercial basis (e.g. lending terms based on market rate) rather than preferential rate due to subsidies, grants or equivalent.

In carrying the Bank's lending activities, it sources its funds from the Debt Capital Market and bilateral borrowings from various lenders.

As for Trade Financing, the tenure for Pre-Shipment is up to 120 days and for Post-Shipment is up to 180 days. As for Cross Border Financing facilities, the tenure of a loan can go as high as up to 10 years thus the repayment period commensurate with the tenure of the loan. Nevertheless, for

financing of projects, gestation period may be allowed subject to the Cash flow projection by the customer.

**6. Annual average repayment periods per programme**

Monthly repayment applies for Export credit, Export credit guarantee and credit insurance.

The average repayment for Trade Financing is between three to six months. As for Cross Border Financing, the average repayment term is between four to five years.

**7. Export destination or group of destinations per programme**

No specification in relation to destinations per programme.

*Additional Answer:* EXIM Bank as at 2019 is exposed to 79 countries across the globe.

**8. Programme use by product or product group**

No programme by product or product group.

EXIM Bank's product for Banking is divided into Trade and Cross Border Financing. As for Credit Insurance/Takaful, the product is divided into Short Term and Medium-Long Term. For more detail information on the products, please visit: <https://www.exim.com.my/index.php/en/islamic-banking>.

## New Zealand

### 1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation

Pursuant to New Zealand's Public Finance Act 1989, the New Zealand Export Credit office (NZEC) was established to provide trade credit insurance and financial guarantee products to New Zealand exporting firms or banks. NZEC is New Zealand's export credit agency. It does not provide direct financing.

With all its programmes, NZEC complies with New Zealand's international trade obligations and other international guidelines as they apply to export credits. As a result, NZEC ensures compliance with the Nairobi Decision in respect to export credit support for agricultural products.

Short Term Trade Credit Insurance covers the risk of a foreign buyer defaulting on their short-term repayments due to specific commercial or political events. NZEC can only provide this product for non-marketable risks and/or where private insurers lack the capacity. It also provides co-insurance (top-up cover) policies to support the private insurers' capacity.

A Loan Guarantee can be provided to an exporter's bank to enable it to provide additional short-term or seasonal funding to support an SME exporter's working capital needs.

NZEC's commercial support of agricultural products is predominately via its Short-Term Trade Credit Insurance policy. Under this program the maximum level of commercial and political risk cover was 100% (for letters of credit cover) and the lowest was 50% coverage.

### 2. Description of Export Financing Entity

NZEC is New Zealand's export credit agency, and is a commercial unit operating within the New Zealand Treasury. Its obligations to third parties are guaranteed by the New Zealand government through a Minister of Finance delegation. The provision of NZEC's programmes is intended to extend and develop the capacity and risk appetite of private providers (insurers and banks). NZEC is required to cover all operating costs (including claims) and break-even over the long-term. To meet this requirement, it charges assessment fees and risk-weighted premiums.

See <https://exportcredit.treasury.govt.nz> for more information.

### 3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme

	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Total annual value</b> of Agricultural Exports supported by NZEC (in NZD million)	76.4	115.2	30.7	44.5	95	69	115	136	160.7
Average Policy Exposure (in NZD million)	1.40	1.35	3.24	4.3	4.2	2.8	1.8	1	1.1
Average Percentage of cover	80%	85%	90%	92%	96%	95%	90%	89%	89%

### 4. Annual average premium rates/fees per programme

NZEC charges risk-weighted premiums sufficient to cover all operating costs (including expected losses) only. It does not report on average premium rates given that premium rates can vary significantly as they are set using several variables including the buyer's country risk classifications (as set between the Participants to the Arrangement on Officially Supported Export Credits), the credit rating of the debtor, the tenor of the credit term, the terms of the repayment and any risk mitigations (i.e. using a letter of credit guarantee).

However, NZEC does monitor and measure the adequacy of its premium rates through Loss ratio calculations (Total Claims Paid/Total Gross Written Premium). Since 2009, NZEC's loss ratio on its policies issued in support of agricultural products is 3%. This means that for every NZD 1 received in premium, less than 3 cents has been paid in claims.

## 5. Maximum repayment terms per programme

As a general principle, the repayment term should not exceed the useful life of the exported goods and services. In respect to agricultural products, NZEC follows the 2015 Nairobi Ministerial Decision, and will not support a repayment term longer than 18 months under any of its programmes.

The maximum repayment term allowable under NZEC's Short Term Trade Credit Insurance programme is 12 months, and the average repayment term during 2021 was 2.4 months.

The maximum repayment term that has been provided under the Loan Guarantee product for agricultural products in 2021 was four months, to support the working capital cycle of a meat exporter.

## 6. Annual average repayment periods per programme

	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Annual average repayment periods</b>	3 months	3 months	3 months	2.5 months	3 months	3.5 months	2.5 months	2.4 months	2.4 months

## 7. Export destination or group of destinations per programme

The export destinations of the agricultural products listed below was not exclusive to a geographical area and spanned Australia, Europe, Asia, North and Latin America, the Caribbean, Pacific, Middle East and North Africa.

## 8. Programme use by product or product group

The agricultural products NZEC supported during the year 2021 included: apples, butter, cheese, deer skin, honey, meat, milk powder, pea and garden seeds, wine and wool.

## Paraguay

### Export Credit, Export Credit Guarantees or Insurance Programmes (Export Financing)

Loan products offered by Government financing institutions to incentivize agricultural and livestock production (infrastructure, working capital, inputs, etc.) are set out below. The loans are intended, in their entirety, for medium-sized producers and corporate agriculture firms whose products or by-products may be destined for export.

#### **NATIONAL DEVELOPMENT BANK** <https://www.bnf.gov.py/>

**Mission:** "To promote the country's economic and social development through banking and financial services, with priority given to strategic and inclusive development projects".

**Vision:** "To be a safe, modern, efficient and innovative bank for national development, which has an international reach and is present in the minds and hearts of the Paraguayan people, thereby cementing its contribution to financial inclusion in the country".

#### **Agricultural, industrial, commercial and service sector investment loans**

<https://www.bnf.gov.py/prestamos/prestamos-inversiones-sector-agropecuario-comercial-e-industrial-y-servicios->

Equity in PYG and USD

#### **ELIGIBLE RECIPIENTS**

Natural or legal persons who are involved in production in the agricultural, industrial, commercial and service sectors; persons residing in the national territory who propose viable projects and can demonstrate their ability to repay the debt with future cash flows derived from the project itself and/or supplemented through additional activities.

#### **Use, term and payment method**

USE	TERM	GRACE PERIOD	INTEREST PAYMENTS
<u>Productive investments:</u> - Purchase of machinery, implements, accessories and equipment. - Installation and assembly costs for machinery, equipment and accessories. - Infrastructure, construction and facilities and improvements thereto. - Purchase of breeding animals: cows and heifers for breeding, breeding bulls. - Purchase of property for the development of productive activities. - Purchase of heavy cargo and/or transport vehicles. - Other investments in general enabling the development of activities in the agricultural, livestock, commercial, industrial and service sectors, involving the incorporation of capital goods. Expansion and/or modernization projects for exporters: - Purchase of machinery and equipment.	Up to 10 years	Up to 2 years	Quarterly or semi-annual or annual (1)



USE	TERM	GRACE PERIOD	INTEREST PAYMENTS
<ul style="list-style-type: none"> <li>- Construction of civil works.</li> <li>- Complementary investments required for investment projects in the agricultural, industrial, commercial and service sectors geared towards the production and/or marketing of goods/services for export.</li> <li>- Investment projects under the Maquila Regime.</li> </ul>			
<u>Livestock projects and other investments:</u> <ul style="list-style-type: none"> <li>- Investments in genetic improvement for livestock.</li> <li>- Pasture establishment for livestock production systems (intensive, semi-intensive, extensive and silvopastoral).</li> <li>- Purchase of utility and/or light cargo vehicles (up to 5 tonnes).</li> <li>- Countervailing measures for the retention of breeding females.</li> </ul>	Up to 7 years	Up to 1 year	Semi-annual or annual
<ul style="list-style-type: none"> <li>- Purchase of feeder livestock</li> </ul>	Up to 3 years	Up to 1 year	Semi-annual or annual
<ul style="list-style-type: none"> <li>- For goods purchased from the national and international exhibitions organized by the Rural Association of Paraguay (ARP); the Industrial Union of Paraguay (UIP) and/or the Federation of Production, Industry and Trade (FEPRINCO) and others.</li> </ul>	Up to 4 years	-----	Monthly, quarterly, semi-annual or annual

- (1) The method of payment will depend on the generation of income from the activity to be assisted. An annual method of payment may be used only in cases where the flow of income comes from perennial crops with a single harvest period and/or breeding activities in the livestock sector. Where possible, for other activities involving a seasonal income, interest shall be paid together with capital. Successive monthly payments may be permitted.

#### AMOUNT

- The maximum amount to be financed cannot exceed 80% of the investment project.
- Up to 100% of the value of the letter(s) of offer(s) or budget(s) to be funded may be financed.

#### INTEREST RATE

TERMS	PYG	USD
Up to 5 years (*)	7.95% annually	6.00% annually
Up to 7 years	8.95% annually	7.00% annually
Up to 10 years	9.95% annually	8.00% annually

- (\*) For this term, adjustments made be made under the unsecured and joint and several liability of the firm's key executives and/or shareholders, up to a maximum amount of PYG 4 billion, and up to USD 600,000 in foreign currency.

#### INVESTMENT LOANS – FOR EXPORTING ENTERPRISES

<https://www.bnf.gov.py/prestamos/prestamos-para-inversiones-para-empresas-exportadoras->

**ELIGIBLE RECIPIENTS**

**Natural and/or legal** persons residing in the country who propose viable projects fostering economic development, job creation, increased domestic added value of raw materials and export growth.

**FUNDING LIMIT**

- Up to USD 2,000,000 or the equivalent thereof in PYG;
- Up to 80% of the value of the investment project.

**FUNDABLE PROJECTS**

Funding for start-up, expansion and/or modernization projects, through the purchase of machinery and equipment, construction of civil works and complementary investments required for the various economic sectors, such as:

- Investment projects in the agricultural, industrial, commercial and service sectors geared towards the production of goods and services for export;
- Investment projects under the Maquila Regime.

**LIVESTOCK FUND** <http://www.fondogan.gov.py/>

<http://www.fondogan.gov.py/index.php/tipos-creditos>

**Mission:** To cement the sustainable development of the livestock value chain by financing activities that have an impact on the chain, observing best financial practices and prioritizing small and medium-sized producers.

**Vision:** To be the leading financial institution for sustainable development in the livestock value chain, with an emphasis on small and medium-sized producers.

Short-term loans:

Fattening

- Term: 3 years.
- Repayment: monthly to annual instalments.

Retention of breeding females

- Term: 2-3 years.
- Repayment: annual instalments.

Working capital

- Term: up to 3 years.
- Repayment: monthly to annual instalments.

Long-term loans:

Purchase of animals for breeding and finishing

Introduction of improvements to fixed assets

Purchase of machinery and implements

- Term: 4 years - 5 years - 6 years.
- Repayment: annual instalments.

## FINANCING PROGRAMME TO INCREASE HIGH QUALITY LIVESTOCK PRODUCTION

Order No	1	2	3	4	5	6	7
Financial products	Retention of breeding females	Finishing and fattening	Breeding	Production inputs and working capital	Facilities, materials and improvements to fixed assets	Water and irrigation systems	Machinery and utility vehicles
Customers	Livestock producers						
Use	Cows and heifers for breeding	All categories	<p>Purchase of male and female bovine animals, sheep, goats, horses and pigs for breeding</p> <p>Embryo transfer and <i>in vitro</i> fertilization</p>	<p>Technical instruments</p> <p>Medicinal products and vaccines</p> <p>Salts, concentrates, balanced feeds and other inputs with an impact on innovation and technology</p> <p>Semen and insemination, flasks and other inputs</p>	<p>Cattle chutes, cattle crushes, pens, scales</p> <p>Wire fencing materials and construction</p> <p>Sheds, sheeting and other improvements to fixed assets with an impact on agricultural and livestock production</p>	<p>Artesian wells</p> <p>Dams, tanks, running water and water collection systems</p> <p>Irrigation equipment, pumps, water generators, waterers and water distribution systems</p>	<p>Tractors</p> <p>Trailers</p> <p>Agricultural output increases</p> <p>Utility trucks and vans</p> <p>Other machinery with an impact on innovation and technology</p>
Amount	Up to PYG 500 million	Up to PYG 500 million	<p>Up to PYG 500 million for breeding animals</p> <p>Up to PYG 300 million for embryo transfer and <i>in vitro</i> fertilization</p>	Up to PYG 500 million	Up to PYG 500 million	Up to PYG 500 million	Up to PYG 500 million

Order No	1	2	3	4	5	6	7
Term	Up to 3 years	Up to 3 years	Up to 6 years for breeding animals, with a grace period of up to 1 year  Up to 3 years for embryo transfer and <i>in vitro</i> fertilization	Up to 1 year	Up to 6 years, with a grace period of up to 1 year	Up to 6 years, with a grace period of up to 1 year	Up to 4 years, if new  Up to 3 years for used machinery
Repayment	Semi-annual or annual	Semi-annual or annual	Semi-annual or annual	Semi-annual or annual	Semi-annual or annual	Semi-annual or annual	Monthly to annual
Security	Mortgage, pledge and/or guaranty	Mortgage, pledge and/or guaranty	Mortgage, pledge and/or guaranty	Mortgage  Signature only, in accordance with Livestock Fund standards  Guaranty	Mortgage, pledge and/or guaranty	Mortgage, pledge and/or guaranty	Mortgage or pledge with against all risks insurance endorsed in favour of the Livestock Fund

## PROGRAMME FOR THE DEVELOPMENT OF THE MEAT VALUE CHAIN

Order No	1	2	3	4
Financial products	Working capital	Rehabilitation and/or construction of commercial and industrial premises	Industrial and commercial equipment and facilities	Machinery and utility vehicles
Customers	Butchers' shops, slaughterhouses and agribusinesses	Butchers' shops, slaughterhouses and agribusinesses	Butchers' shops, slaughterhouses and agribusinesses	Butchers' shops, slaughterhouses and agribusinesses
Use	Financing for customers in the livestock industry who market livestock to enterprises  Working capital	Materials, labour and technical services	Slaughtering, storage, refrigeration and packing facilities  Cooling units  Weighing equipment  Laboratories and other equipment and facilities with an impact on agricultural and livestock operations, innovation and technology	Industrial machinery  Skip hoists and internal transport  Trucks  Vans
Amount	Up to 500 million	Up to 500 million	Up to 500 million	Up to 500 million
Term	Up to 1 year	Up to 5 years	Up to 5 years	Up to 4 years
Repayment	Monthly to annual	Monthly to annual	Monthly to annual	Monthly to annual
Security	Mortgage or pledge  Signature only, in accordance with Livestock Fund standards	Mortgage or pledge	Mortgage or pledge	Mortgage or pledge with against all risks insurance endorsed in favour of the Livestock Fund

**AGRICULTURAL EQUIPMENT BANK** <https://www.cah.gov.py>

The mission, also referred to as the central purpose, is the entity's reason for existing. It is an organization's reason for existing, this is the axis around which all its actions revolve; it guides and defines the activities to be carried out.

Our view of development takes the form of a vibrant, promising and specific description of the organization's future; as such, it is the "image" of what we hope to achieve in a certain time frame given not only our hopes, ideals, values and beliefs, but also what can feasibly be achieved. We must define this as "north" in terms of the destination we want to reach.

**Productive investment PG - p14**

<https://www.cah.gov.py/node/1321>

Scope: national.

Amount for investment and working capital: up to a maximum amount of PYG 30,000,000 for working capital and PYG 50,000,000 for investment capital.

Term for working capital: up to 1 year.

Term for investment capital: up to 7 years.

Current interest rate: 12% annually on balances.

Interest rate on arrears: an additional 4.5% annually on balances.

Working capital: purchase of improved seeds, fertilizers, hired labour, other inputs.

Investment capital: preparation of land, structures, facilities, tools, machinery, other investments for production.

**Proagro CAH** <https://www.cah.gov.py/node/1320>

Scope: national.

Amount for investment and working capital: up to a maximum amount of PYG 50,000,000.

Term for working capital: up to 1 year.

Term for investment capital: up to 5 years.

Current interest rate: 18% annually on balances.

Interest rate on arrears: an additional 4.5% annually on balances.

Use of the loan: To finance working capital, hired labour and certain investments required on farms.

Paraguay fulfils its commitment to notify the WTO annually, under the Agreement on Agriculture, that no export subsidies are provided.

As noted earlier, the loans provided by national government institutions are consistent with the requirements of the Nairobi Declaration.

## Russian Federation

### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

The Russian Export Center Group is the united state export support institution, which incorporates three legal entities: JSC Russian export center (REC), JSC Russian Agency for Export Credit and Investment Insurance (EXIAR) and State Specialized Russian Export-Import Bank JSC (REB).

The EXIAR is the official export credit agency (ECA) of the Russian Federation which provides support for export credits in the form of pure insurance cover and operates under Government Decree No. 964 of 22 November 2011 (amended on 26 February 2021).

The REB provides lending and guarantee support to Russian exporters and their foreign counterparties at all stages of export process. REB operates under the Government Decree No. 16 "On the Import-Export Bank of Russia" of 11 January 1994 (amended on 26 June 2000), Federal Law No. 395-1 of 2 December 1990 (amended on 30 December 2020), Federal Law No. 208-FZ of 26 December 1995 (amended on 27 December 2018).

### **2. Description of Export Financing Entity**

The EXIAR offers comprehensive export insurance support programs to Russian companies and their counterparties abroad. The REB provides lending and guarantee support to Russian exporters and their foreign counterparties at all stages of export process, including pre-export and post-export financing, export factoring.

Both EXIAR and Eximbank of Russia operate on general commercial principles. The EXIAR charges risk-weighted premiums to cover the operating costs, using both OECD MPR and actuarial risk premium as standard approach when determining the risk premium for all projects/products. The REB is subject to banking legislation set by the Central Bank of the Russian Federation, which means that REB performs standard range of bank market operations in order to fund its credit activity.

Both EXIAR and REB do not have any specialized programs aimed at support of agricultural products. All products are treated as general exports and receive no preferential conditions.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

The total value of exports of agricultural products supported within EXIAR programs in year 2021 amounted to approximately 802.3 million USD.

The total value of exports of agricultural products supported within REB programs in year 2021 amounted to approximately 106.2 million USD.

### **4. Annual average premium rates/fees per programme**

The EXIAR weighted average premium charged on short term insurance of agricultural products was amounted to approximately 1.98% in year 2021. As per REB, annual average fee amounted to 8.66%.

### **5. Maximum repayment terms per programme**

Maximum repayment terms are set on a case by case basis and depend on the underlying export contract. In year 2021 maximum repayment term did not exceed 18 months for agriculture products.

### **6. Annual average repayment periods per programme**

Average repayment period for agriculture products under EXIAR and REB programmes was approximately six months in year 2021.

## 7. Export destination or group of destinations per programme

EXIAR: Armenia; Australia; Azerbaijan; Belarus; Belgium; Bulgaria; China; Colombia; Cyprus; Egypt; Finland; France; Georgia; Germany; Greece; Hungary; India; Israel; Italy; Japan; Jordan; Kazakhstan; Kuwait, the State of; Kyrgyz Republic; Latvia; Lithuania; Luxembourg; Maldives; Moldova, Republic of; Mongolia; Netherlands; New Zealand; Norway; Poland; Qatar; Romania; Saudi Arabia, Kingdom of; Seychelles; Slovak Republic; Spain; Switzerland; Türkiye; United Arab Emirates; United Kingdom; United States of America; Uzbekistan; Viet Nam.

REB: Belarus; China; Cyprus; Hong Kong, China; Kazakhstan; Lithuania; Luxemburg; Poland; Uzbekistan.

## 8. Programme use by product or product group

### Value of export credits for export of agricultural products supported by EXIAR in 2021, USD million

Product or product group	USD million
Cereals	205.1
Beverages, spirits and vinegar	154.3
Oilseeds	27.9
Animal or vegetable fats and oils	9.1
Meat, meat offal	46.6
Meat preparations	186.0
Prepared animal fodder	0.1
Vegetables	23.7
Fruits, nuts	2.3
Confectionery	87.4
Products of the milling industry, malt, starches, inulin, wheat gluten	51.2
Coffee, tea, spices	2.9
Dairy produce, eggs, natural honey	0.6
Other foodstuffs	5.1
Total	802.3

### Value of export credits for export of agricultural products supported by REB in 2021, USD million

Product or product group	USD million
Cereals	14.8
Beverages, spirits and vinegar	2.5
Oilseeds	7.3
Animal or vegetable fats and oils	32.6
Meat, meat offal	0.1
Meat preparations	0.3
Prepared animal fodder	0.3
Vegetables	8.5
Fruits, nuts	1.0
Confectionery	2.9
Products of the milling industry, malt, starches, inulin, wheat gluten	23.9
Coffee, tea, spices	1.4
Dairy produce, eggs, natural honey	0.3
Other foodstuffs	10.3
Total	106.2



## Switzerland

### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

The Swiss Export Risk Insurance (SERV) agency does not grant export credits. It serves only to provide cover within the above-mentioned risk cover category. The relevant legislation for SERV is the Federal Law on Swiss Insurance against Export Risks of 16 December 2005.<sup>3</sup>

### **2. Description of Export Financing Entity**

SERV covers political and commercial risks in connection with the exportation of goods and services. The insurance and guarantees of SERV provide cover against non-payment, facilitate the financing of export transactions, and help companies to maintain their liquidity. As a public law institution of the Swiss Confederation, SERV offers its services in addition to those of private credit insurers (subsidiarity). The vast majority of goods for which SERV had active policies up to the end of 2021 were non-agricultural goods. No instruments specific to agricultural goods are available. The services provided by SERV are driven entirely by demand and are also open to exporters of agricultural products.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

Negligible owing to very low demand. See also the reply to question 2 above.

### **4. Annual average premium rates/fees per programme**

### **5. Maximum repayment terms per programme**

To date, the maximum repayment term has not exceeded 180 days.

### **6. Annual average repayment periods per programme**

### **7. Export destination or group of destinations per programme**

### **8. Programme use by product or product group**

Practically only non-agricultural goods. The demand for insurance in the agricultural sector has been negligible.

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<sup>3</sup> Federal Law on Swiss Insurance against Export Risks (RS 946.10):  
<http://www.admin.ch/opc/fr/classified-compilation/20041349/index.html>.

## Thailand

Export-Import Bank of Thailand (EXIM Thailand) is a state-owned specialized financial institution under the Ministry of Finance's supervision. It was established by the Export-Import Bank of Thailand Act, 1993 (B.E. 2536), which took effect on 7 September 1993. The Bank provides a comprehensive range of credit and insurance facilities to promote exports of goods and services as well as domestic and overseas investment aimed at expanding Thailand's commercial base. Its facilities include working capital loans, term loans, financing for overseas projects, export credit insurance, buyers/bank risk assessment, buyer's credit, and export insurance.

### 1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation

EXIM Thailand has offered products and services of export credit and export credit insurance to general exporters (without a specific target group) in all industries. The details are mentioned below.

- **Export Credit Programme:** EXIM Thailand provides a revolving line of short-term credit for export (maximum of 180 days). The interest rate determined according to money market rates and credit of borrows.
- **Export Credit Insurance Programme:** EXIM Thailand's short-term export credit insurance provides coverage up to a maximum of 90% of loss realized in export of goods to buyers in other countries, whether it is the loss caused by commercial risk or political risk including prohibition of international money transfer. The service is available for exporters offering payment terms of no more than 180 days from the date of export, under the terms of Letter of Credit (L/C) for payment defaults by banks issuing L/C, and under the terms of Documents against Payment (D/P), Documents against Acceptance (D/A) and/or Open Account (O/A) for payment defaults by buyers.

### 2. Description of Export Financing Entity

EXIM Thailand operates its business under the Ministry of Finance's supervision with the State Enterprise Policy Office (SEPO) tasked to monitor the Bank's operational performance.

EXIM Thailand is self-reliant financially through fundraising for use in provision of credit facilities to Thai exporters and investors, such as borrowing from financial institutions both at home and abroad and issuance of short- and long-term financial instruments for sale to financial institutions and the general public. Therefore, the Bank can do any business under its missions pursuant to the EXIM Thailand Act and customary to commercial banks, except for accepting deposit from the general public.

EXIM Thailand is a state-own financial institution with a mandate to promote and support Thai exporters, importers, both domestic and overseas.

### 3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme

#### a. Export Credit Programme:

Total value of agriculture products covered by the programme are as the followings:

Year	2021
Agricultural Export Credit (Million Baht)	18,296.44

#### b. Export Credit Insurance Programme:

Total value of agriculture products covered by the programme:

Year	2021
Agricultural Export Credit Insurance (Million Baht)	4,739.13

#### 4. Annual average premium rates/fees per programme

**a. Interest rates:** Interest rates that EXIM Thailand charges exporters are determined by market mechanism.

**b. Fees:** Fees for analyze exporter's credit is around 3,000 THB/year, while premium rates depend on the insured amount.

Insured Amount	Premium Rate
Over 100 Million baht but not exceeding 200 Million baht	Start from 0.35% of insured amount
Over 50 Million baht but not exceeding 100 Million baht	Start from 0.38% of insured amount
Not exceeding 50 Million baht	Start from 0.44% of insured amount

Further information, please visit: <https://www.exim.go.th/th/>.

#### 5. Maximum repayment terms per programme

EXIM Thailand has established maximum repayment term of short-term loan not exceed 180 days.

#### 6. Annual average repayment periods per programme

Annual average repayment periods for short-term loan is approximately 120 days.

#### 7. Export destination or group of destinations per programme

**a. Export Credit Programme:** top 10 destination countries which have agricultural export credit turnover amount are: China; Singapore; Malaysia; Korea, Republic of; Hong Kong, China; Japan; United States of America; United Arab Emirates; Netherlands; and Saudi Arabia, Kingdom of.

**b. Export Credit Insurance Programme:** top 10 destination countries which have agricultural export credit insurance turnover amount are: United States of America; China; United Kingdom; United Arab Emirates; France; Gabon; Russian Federation; New Caledonia; Australia; and Canada.

#### 8. Programme use by product or product group

a. Export Credit Programme:

- Rice;
- Maize;
- Cassava;
- Fresh/Chilled/Frozen Vegetables and Fruits;
- Plants and Flowers;
- Spices and Medicinal Plants;
- Other Agricultural Crops;
- Fresh/Chilled/Frozen Poultry Cuts;
- Other Chilled or Frozen Meat;
- Lac and Wax.

b. Export Credit Insurance Programme:

- Rice;
- Fresh/Chilled/Frozen Vegetables and Fruits;
- Plants and Flowers;
- Spices and Medicinal Plants;
- Fresh/Chilled/Frozen Poultry Cuts;
- Other Chilled or Frozen Meat;
- Other Agricultural Crops.

## Trinidad and Tobago

### **1. Description of the programme, classification: direct financing support, risk cover, government to government credit agreements or any other form of government export credit support) and relevant legislation**

The Export Import Bank of Trinidad and Tobago Limited (EXIMBANK) is the only official Export Credit Agency in the country. The four (4) products offered by EXIMBANK are as follows:

#### **Direct Financing Support**

**1. Revolving Pre-shipment Facility:** This facility is similar to a Working Capital credit line or Bank Overdraft. It is used to pay foreign and local suppliers of goods and services along with most operating expenses which may be needed in the everyday operations of a business. Repayment terms are flexible between 0-180 days.

**2. Demand Loan:** This facility is used to facilitate the purchase or upgrade of any machinery, equipment or any other related capital investments that may be needed by a business. Repayments terms range from one to five years.

**3. Revolving Post Shipment Discounting Facility:** This facility is used for acquiring cash up-front for local and foreign sales on credit. Repayment terms are flexible between 0-180 days.

#### **Risk Cover**

**1. Export Credit Insurance:** This facility is used to protect a company's exports if a client defaults on payment.

These facilities offer the client quick and easy access to USD funds without the hassle of queuing. Some of the facilities are revolving and only require the necessary instruction to be sent in order for the transaction to be facilitated.

### **2. Description of the Export Financing Entity**

The EXIMBANK pursues its mission to facilitate the growth and expansion of the **non-energy export and manufacturing sectors** in order to enhance the foreign exchange earnings of Trinidad and Tobago, and to create and sustain employment through the provision of short term pre and post shipment financing, term loans, guarantees and export credit insurance coverage to the exporting community.

The EXIMBANK provides financing for companies involved in the downstream agriculture industries. These are defined as outputs, both intermediate products to which further value is added and final goods, which can be sold through wholesale and retail chains.

The bank emerged out of what was formerly the Trinidad and Tobago Export Credit Insurance Company Limited (EXCICO), which was established in 1973 by the Government to promote the export of goods and services. EXCICO was converted to EXIMBANK following an Order by the Minister of Finance on 4 November 1997, cited as "Financial Institution (Amendment to the Third Schedule) Order 1997". This Amendment to the Financial Institutions Act, allows EXIMBANK to conduct "the business of a Confirming House, Acceptance House, Finance House or Finance Company ... (and) ...Financial Services".

### 3. Total Value of Export of Agricultural Products covered by export credits, export credit guarantees or insurance programmes and use per programme

The bank has provided funding for companies involved in Agro processing in the following areas:

Agro Processing Sector	Facility Totals (TTD)
Seasonings	9,000,000
Non Alcoholic Beverages	2,000,000
Chocolates	2,500,000
Meats	2,100,000
Rice and Grain	78,000,000

### 4. Annual Average premium rates/fees per programme

- **Revolving Pre-shipment Facility:** Rates range from 6.5% to 9% annually and is dependent of a range of factors that determine the risk of the credit.
- **Demand Loan:** Rates range from 6.5% to 9% annually and is dependent of a range of factors that determine the risk of the credit.
- **Revolving Post Shipment Discounting Facility:** Rates range from 6.5% to 9% annually and is dependent of a range of factors that determine the risk of the credit.
- **Export Credit Insurance:** Insurance premium rate ranges between 1.5% to 2.5% per shipment insured.

### 5. Maximum Repayment terms per programme

- **Revolving Pre-shipment Facility:** Repayment terms are flexible between 0-180 days.
- **Demand Loan:** Repayments terms range from one to five years.
- **Revolving Post Shipment Discounting Facility:** Repayment terms are flexible between 0-180 days.
- **Export Credit Insurance:** The terms of this product is determined by the credit terms offered by the exporter.

### 6. Annual Average repayment periods per programme

- **Revolving Pre-shipment Facility:** Repayment terms are flexible between 0-180 days.
- **Demand Loan:** Repayments terms range from one to five years.
- **Revolving Post Shipment Discounting Facility:** Repayment terms are flexible between 0-180 days.
- **Export Credit Insurance:** The terms of this product is determined by the credit terms offered by the exporter.

All facilities are reviewed annually to determine usage and if the bank will continue the relationship with the client going forward.

### 7. Export destination or group of destinations per programme

The exporters that have facilities with the EXIMBANK, export their products to a wide range of countries, however a major part of the exports are done with the United States and CARICOM States.

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**8. Programme use by product or product group**

The following product groups make use of the major programmes offered by the EXIMBANK

Agro Processing Sector	
Seasonings	
Non alcoholic beverages	
Chocolates	
Meats	
Rice and Grain	

**Other Information**

In addition to these services, the EXIMBANK recently launched a trade website <http://made-in-tnt.com/>. This site offers free registration and acts as a hub for local exporters.

## Türkiye

**Consistent with the Bali Ministerial Declaration on Export Competition. Members shall continue to provide information on Export Credit, Export Credit Guarantees or Insurance Programmes within the context of an annual examination process, based on the following structure:**

**1. Description of the programme (classification within the following categories: direct financing support, risk cover, governmental export credit support) and relevant legislation**

As Turk Eximbank does not have a sector specific financing facility, exporters in agricultural and food sectors can benefit from the export credit, export credit insurance and international loans programmes, with same conditions as exporters in other sectors.

In this context, description and general information about related insurance programmes and international loans is provided below. As the export credits defined in the Ministerial decision excludes the working capital financing to suppliers, domestic credit programmes offered by Turk Eximbank such as Pre-shipment Export Credit Program, Pre-export Credit Program, Pre-export Credit Program for SMEs, Foreign Trade Companies Short-term Export Credits, Rediscount Credit Program, Post-Shipment Rediscount Credit Program and medium/long term credits of domestic nature are not included in this notification.

**A. Export Credit Insurance Program.**

**a. Short-term Export Credit Insurance**

*Short-term Export Credit Insurance Program:* cover is available up to 90% of losses incurred as a result of commercial and political risks. Premium is charged according to the risk classification of the buyer's country, credit length, payment term and the type of buyer (public or private).

**b. Medium and Long-Term Export Credit Insurance**

*Specific Export Credit Insurance Post-Shipment Program:* Turk Eximbank provides extended cover against commercial and political risks in post-shipment period for the export receivables arising from a single specific sales contract. Investment and capital goods and services of Turkish origin with a more than one year payment term are eligible under this programme.

**B. International Loans Programs**

Turk Eximbank can provide medium/long term financial support in the form of direct lending for the cost of goods and services to be supplied from Türkiye in the amount not exceeding 85% of the export contract value. The objective of the International Loans Programs is to provide financing to the foreign buyers/employers of Turkish exporters/contractors.

The borrowers are sovereigns or those foreign banks that meet the eligibility criteria.

*Buyer's Credits Through Foreign Banks or Sovereign Guarantee programmes* aim to meet the needs of the foreign buyers aiming to finance their import of:

- Turkish goods and services with respect to the projects undertaken by Turkish contractors overseas;
- ships built by Turkish shipbuilders;
- durable and non-durable consumer goods and/or capital goods of Turkish origin.

The borrowers are sovereigns or those foreign banks that meet the eligibility criteria.

Buyer's Credits through Domestic Banks programme aims to meet financing needs of Turkish exporters and their foreign buyers. Within the scope of the product, Domestic Banks in Türkiye will be the borrower of Turk Eximbank loan. Domestic Banks, which are allocated a credit limit by Turk

Eximbank, shall utilize Turk Eximbank loans to the Buyers who import Turkish goods from Türkiye, through their branches, subsidiaries and correspondent banks operating overseas.

## **2. Description of Export Financing Entity**

Established in 1987, the Export Credit Bank of Türkiye, Inc. (Türkiye İhracat Kredi Bankası A.Ş. – "Türk Eximbank") is the sole provider of officially supported export credits & insurance in Türkiye. 100% owned by the Ministry of Treasury and Finance of Türkiye. Details are available on our web-site: <http://www.turkeximbank.gov.tr/>.

## **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

2021: 2,073,771,464.68 (for short export credit insurance programme);  
 2021: N.A. [for medium-long term insurance programme];  
 2021: N.A. [for International Loans Programs (Buyer Credit Program)].

## **4. Annual average premium rates/fees per programme**

2021: 0.31% (for export credit insurance programme);  
 2021: N.A. (for medium-long term insurance programme);  
 2021: N.A. [For International Loans dedicated to the consumer goods (including agricultural products)].

## **5. Maximum repayment terms per programme**

2021: 360 days (for export credit insurance programmes);  
 2021: N.A. (for medium-long term insurance programme);  
 2021: currently, maturity of the any export facility provided for the export of non-durable consumer goods (including agricultural products) under International Loans Programs cannot be longer than 12 months.

## **6. Annual average repayment periods per programme**

2021: 60 - 90 days (for export credit insurance programme);  
 2021: N.A. (for medium-long term insurance programme);  
 2021: N.A. (For International Loans dedicated to the agricultural products in 2019).

## **7. Export destination or group of destinations per programme**

Short-term Export Credit Insurance:

The programme does not have a specific destination country or group of countries except for the countries that Turk Eximbank regards off-cover. These countries are Armenia, South Cyprus and North Korea. Additionally, Turk Eximbank also reserves the right to occasionally declare individual countries off-cover in the face of sudden negative political and economic developments in those countries.

## **8. Programme use by product or product group**

Short-term Export Credit Insurance:

Same conditions (premium rates, repayment terms, and average annual repayment periods) apply for all sectors as well as products/product groups under the export credit programmes and export credit insurance programmes.



## United Kingdom

Consistent with the Bali Ministerial Declaration on Export Competition, Members shall continue to provide information on Export Credit, Export Credit Guarantees or Insurance Programmes within the context of an annual examination process, based on the following structure:

### **1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

Export Insurance Policy (EXIP).

An EXIP insures an exporter against the risk of not being paid under an export contract or of not being able to recover the costs of performing that contract because of certain events which prevent its performance or lead to its termination.

UK Export Finance's powers are set out in the Export and Investment Guarantees Act 1991 as amended by the Industry and Exports (Financial Support) Act 2009.

[www.ukef.gov.uk](http://www.ukef.gov.uk)

### **2. Description of Export Financing Entity**

UK Export Finance is the UK's official export credit agency and is a UK Ministerial Department under the Secretary of State for International Trade.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

2021: GBP 0.99 million.

### **4. Annual average premium rates/fees per programme**

2021: 1.41%.

### **5. Maximum repayment terms per programme**

18 months.

### **6. Annual average repayment periods per programme**

2021: 2.69 months.

### **7. Export destination or group of destinations per programme**

Australia, Colombia, Costa Rica, Czech Republic, Denmark, Greece, Italy, Kenya, Morocco, Netherlands, Russian Federation, Spain, Switzerland, Trinidad and Tobago, Ukraine.

### **8. Programme use by product or product group**

Beer, other drinks, fish and seafood.

## United States of America

### 1. Description of the programmes

#### a. USDA: Export Credit Guarantee Program (GSM-102)

The U.S. Department of Agriculture's (USDA) GSM-102 programme provides credit guarantees to assist in the financing of commercial exports of U.S. agricultural products. The GSM-102 programme guarantees credit extended by the private banking sector in the United States (or, less commonly, by the U.S. exporter) to approved foreign banks using dollar-denominated, irrevocable letters of credit for purchases of U.S. food and agricultural products by foreign buyers. The terms of the commercial financing extended must be consistent with the credit guarantee but are not otherwise dictated under the programme. The Commodity Credit Corporation (CCC) is a government-owned and operated entity within the USDA, which issues the credit guarantees. GSM-102 covers credit terms of up to 18 months, but maximum terms may be lower based on risk. CCC guarantees payments due from approved foreign banks to exporters or financial institutions in the United States. However, the financing must be obtained through normal commercial sources. Typically, 98% of principal and a portion of interest are covered by a guarantee.

Classification: The GSM-102 programme is a "risk cover" programme.

Relevant legislation: The Agricultural Trade Act of 1978, as amended (7 U.S.C. 5622 and 7 U.S.C. 5641).

#### b. Export-Import Bank: Export Credit Insurance Program

The Export-Import Bank (ExIm) of the United States export credit insurance programme allows applicants to increase their export sales by limiting international risk, offering credit to international buyers, and enabling access to working capital funds. The Export Credit Insurance Program offers four types of insurance policies that may be used to cover export of agricultural products: Short-Term Single Buyer Export Credit Insurance Policies for Exporters; Bank Letter of Credit policies; Financial Institution Buyer Credits; and Multi-Buyer Policies. No ExIm programme is designed to support agricultural products specifically, rather agricultural products are treated as general exports and receive no special preference or treatment. Exporters of certain types of agricultural commodities shipped in bulk (wheat, corn, soybeans, rice, etc.) are eligible to receive 98% coverage for any commercial or political losses. Like certain other ExIm-supported products, bulk agricultural commodities may also qualify for ExIm insurance on terms up to 360 days. The export items must meet ExIm's U.S. content requirements as outlined at <https://www.exim.gov/policies/content/short-term-content-policy>.

Classification: The Export Credit Insurance programme is a "risk cover" programme.

Relevant legislation: Export-Import Bank Act of 1945, as amended (P.L. 114-94 codified at 12 U.S.C. §635 et seq.).

More information regarding ExIm's Export Credit Insurance programme is available at: <https://www.exim.gov/what-we-do/export-credit-insurance>

### 2. Description of Export Financing Entity

a. USDA: The Commodity Credit Corporation (CCC) is a government-owned and operated entity within the USDA. CCC was created to stabilize, support, and protect farm income and prices.

b. ExIm: The Export-Import Bank of the United States is the official export credit agency (ECA) of the United States. ExIm is an independent, self-sustaining federal agency that provides export credit support for U.S. exports. ExIm provides export credit support on a non-discriminatory basis. The Bank requires a reasonable assurance of repayment and provides a variety of financing mechanisms, including working-capital guarantees, export-credit insurance and financing to help foreign buyers purchase U.S. goods and services.

### **3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

a. USDA: Total value of exports of agricultural products covered by the GSM-102 programme for U.S. Fiscal Year<sup>4</sup> 2021 was USD 2,129,974,058.

b. ExIm: In U.S. Fiscal Year 2021, the U.S. Export-Import Bank insured shipments of agricultural products with an estimated export value of USD 365,865,194.65.

### **4. Annual average premium rates/fees per programme**

a. USDA: For U.S. Fiscal Year 2021, the average fee for the GSM-102 programme was USD 0.46 per USD 100 of guarantee coverage.

b. ExIm: For U.S. Fiscal Year 2021, weighted average premium (by shipment value insured) charged on short term insurance of agricultural products was USD 0.491 per USD 100 of coverage.

### **5. Maximum repayment terms per programme**

a. USDA: For U.S. Fiscal Year 2021, the maximum repayment term for the GSM-102 programme was 18 months.

b. ExIm: For U.S. Fiscal Year 2021, on a case-by-case basis, bulk agricultural commodities under the Export Credit Insurance Program may be insured on terms up to, but not exceeding, 360 days.

### **6. Annual average repayment periods per programme**

a. USDA: For U.S. Fiscal Year 2021, the average repayment period for the GSM-102 programme was 12.1 months.

b. ExIm: For U.S. Fiscal Year 2021, the typical repayment period for the agricultural products under the Export Credit Insurance Program is 31-60 days; the average repayment period was 51 days.

### **7. Export destination or group of destinations per programme**

#### **a. USDA: GSM-102 programme for US Fiscal Year 2021<sup>5</sup>**

Export Destinations
Africa and Middle East – Türkiye – Caucasus - Central Asia Region
Latin America
Asia

<sup>4</sup> The U.S. Fiscal Year runs from 1 October – 30 September.

<sup>5</sup> Effective with fiscal year 2020, USDA redefined the regional destinations under the GSM-102 programme.

**b. ExIm: Export Credit Insurance programme for US Fiscal Year 2021**

Export Destinations
Africa and Middle East
Asia
Caribbean
Central America
Europe
North America
Eurasia
Southeast Asia and Oceania
South America

**8. Programme use by product or product group****a. USDA: The GSM-102 programme usage by commodity for US Fiscal Year 2021**

Commodities	Value of Exports for FY 2021 (in USD)
Corn	904,189,263
Corn Gluten Meal	2,200,000
Cotton	13,140,443
Distiller Dry Grains	72,310,524
Rapeseed Oil	1,431,683
Rice	12,476,383
Soybean Meal	395,129,667
Soybean Oil	75,267,548
Soybeans	396,741,801
Wheat	257,086,746

**b. ExIm: Export Credit Insurance programme shipments of agricultural commodities for US Fiscal Year 2021**

Product Description	Shipment Amount for FY 2021 (in USD)
Alcoholic Beverages	12,534,584.77
Animal feed and supplements	39,802,848.82
Confectionery	9,680,754.98
Cotton	21,888,812.57
Dairy and dairy products	4,225,822.08
Eggs	26,767,995.88
Flour	6,411,348.53
Grains and Beans	3,934,437.00
Honey	15,347.40
Live Trees, Plants, Cut Flowers	171,600.00
Miscellaneous food product	192,009,719.26
Oilseeds and vegetable oil	8,225,409.87
Other farm product raw material	22,348,922.52
Processed foods including canned and frozen	17,847,590.97

## Viet Nam

**1. Description of the programme (classification within the following categories: direct financing support, risk cover, government to government credit agreements or any other form of governmental export credit support) and relevant legislation**

**2. Description of Export Financing Entity**

**3. Total value of export of agricultural products covered by export credits, export credit guarantees or insurance programmes and use per programme**

**4. Annual average premium rates/fees per programme**

**5. Maximum repayment terms per programme**

**6. Annual average repayment periods per programme**

**7. Export destination or group of destinations per programme**

**8. Programme use by product or product group**

1. Investment credit and export credit of the State: Following the Decree 75/2011/ND-CP and Decree 54/2013/ND-CP dated 30/8/2011 of investment credit and export credit of the State:

The exporters have export contracts and foreign importers importing goods contracts under the list of commodities for export credit loans are the loans for the contract (Ministry of Finance, the State Bank).

### Scope and adjusting object

*Scope of the Decree, including:*

- Investment credit, including: investment loans and investment support later.

Export credits include export loans (for exporters and importers of foreign loans).

*Regulation objects, including:*

- The enterprises, economic organizations, business units with revenues on the list of projects investment credit loans (hereinafter referred to as the investor);

The enterprises, economic organizations in countries with export contracts or foreign organizations to import goods from Viet Nam on the list of export credit loans;

The Vietnam Development Bank and other organizations and individuals involved in the process of implementing the investment credit and export credit.

### Principles of investment credits, export credit

1. Loans investment projects, export contracts, contracts for import of goods produced by Viet Nam, has withdrawn funds directly, effectively and repayment ability.

2. Investment projects, export contracts, contract loans to import the Development Bank of Viet Nam evaluating financial plans, debt repayment plans.

3. Investors, exporters, importers of foreign loans to loans used for the right purpose; repayment of principal and interest in full and on time according to the signed credit agreement; full implementation of the commitments in the contract and the provisions of this Decree.

4. The list of projects eligible for investment credit and catalogue items of export credit loans by government regulations.

**Loan Conditions:**

The business must have the following conditions:

- There are plans for aquaculture for export is effectively the Viet Nam Development Bank appraisal and loan approval; Have the legal capacity and capacity for civil;
- Enterprises must fully implement the provisions of the loan guarantee under the provisions of existing laws, to purchase property insurance in an insurance business lawfully operating in Viet Nam for the property formed from loans subject to compulsory insurance during the term of the loan;
- Enterprises have to perform accounting, financial reporting in accordance with law; annual financial statements must be audited by an agency, an independent audit.

**Loan rates:**

Maximum lending rates by 85% of the total demand for aquatic animal feed for export under the plan was the Vietnam Development Bank appraisal and loan approval, and to ensure the loan level maximum for each object is borrowed does not exceed 15% of actual charter capital of Vietnam Development Bank.

**Loan term:**

The loan term is determined by the ability to withdraw funds in accordance with the characteristics of each loan plan to buy feed seafood export has been serving the Vietnam Development Bank appraisal and approval loans, but the lending period for each loan not exceeding 12 months.

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