

Patrick Crawford
Chief Executive

EXPORT
CREDITS
GUARANTEE
DEPARTMENT



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ECGD
PO Box 2200
2 Exchange Tower
Harbour Exchange Square
London
E14 9GS

Direct Line 020 7512 7004
Switchboard 020 7512 7000
Direct Fax 020 7512 7052
Email patrick.crawford@ecgd.gsi.gov.uk

www.ecgd.gov.uk

Susan Ross
Chairman
British Exporters Association
Broadway House
Tothill Street
London
SW1H 9NQ

Dear Susan,

NEW ECGD PRODUCTS ANNOUNCEMENT

I am writing to draw your attention to today's announcement by the Government in its Trade and Investment White Paper of a number of new products to be offered by the Export Credits Guarantee Department (ECGD).

One of the Government's aims is to ensure that British exporters, particularly small and medium-sized companies, have access to trade finance and risk mitigation products to enable them to fulfil export orders where these are not available, or are insufficient, from private market sources. In this way British exporters should be able to compete for export opportunities on a more level playing field with exporters from overseas.

Specifically, in support of this aim, ECGD is announcing that it is working towards:

In March:

- (i) an extension to its **Short-Term Credit Insurance Policy** to protect a wider number of exporters against the risks of non-payment by their buyers; hence **ECGD will extend the range of exports it will support** beyond capital and semi-capital goods and services and to buyers in markets outside the OECD and the European Union;
- (ii) a **scheme to assist exporters raise contract bonds** required by overseas buyers with ECGD sharing risk on the issue by banks on behalf of exporters;

In April:

- (iii) a **scheme to assist exporters obtain working capital finance**, in order to win or perform specific export contracts;



- (iv) a **Foreign Exchange Credit Support Scheme**, to facilitate exporters' management of their credit exposure to foreign exchange rate movements under specific export contracts receiving another form of ECGD support.

Further information is available on the four ECGD products on our website at www.ecgd.gov.uk.

If you or your members require further information or want to make use of one or more of these products, they should contact ECGD's Helpline on +44 (0)20 7512 7887.

I would be grateful if you would pass a copy of this letter to your members.

Yours sincerely,

Patrick Crawford

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