



# BRITISH EXPORTERS ASSOCIATION

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The British Exporters Association (BExA) today launches its 10<sup>th</sup> annual benchmarking of UK Export Finance (UKEF), which provides an analysis of UKEF's activities and reflects upon the range and quality of support over the last 12 months, the last decade, and in comparison to other countries' export credit agencies.

The paper coincides with UKEF's centenary year and is entitled "100 years underwriting exports". It notes that UKEF's product range has widened considerably over the last decade, but that BExA, as an independent national trade association representing the interests of the export community, will keep pressing for innovation and improvements.

The paper reviews the nine suggestions that BExA put forward to UKEF in 2018, analyses the progress of each, and then makes new recommendations based on what growth has been achieved. An area in which BExA finds there has been "minimal progress" is the Department for International Trade's implementation of the aims and recommendations of its Export Strategy, as a result of the Government's ongoing focus on Brexit. BExA urges the Government to press on with delivering the Export Strategy and makes a specific recommendation for funding to assist UK exporters in entering new export markets.

Other recommendations from BExA include a further increase of UKEF's Direct Lending Facility (having welcomed the additional £2bn capacity agreed for 2020-2022); improved access to fixed rate lending (noting that UKEF is investigating options to offer non-Direct Lending fixed rate CIRR solutions); a renewed focus in lobbying for OECD Local Content rule improvements and the creation of a framework for easy involvement by UK exporters in Department for International Development projects.

In terms of support for SME exporters specifically, BExA calls for continued improvement of UKEF's current products for SMEs and the development of new products to support SMEs in market entry. It notes a particular need to cover SME foreign exchange risk.

*The full BExA paper "UK Export Finance: 100 years underwriting exports" can be viewed online at [www.bexa.co.uk/bexa-publications](http://www.bexa.co.uk/bexa-publications)*

*For more information about BExA please visit [www.bexa.co.uk](http://www.bexa.co.uk), or contact BExA Secretariat: Michelle Treasure at [michelle.treasure@bexa.co.uk](mailto:michelle.treasure@bexa.co.uk) or 020 7222 5419*