

Press release:

Denmark and China signs reinsurance agreement

On Monday Denmark and China signed a reinsurance agreement on export credits. The agreement formalises the cooperation agreement from 2014 between EKF Denmark's Export Credit Agency and Sinosure, the Chinese Export Credit Agency.

The agreement allows an opportunity for Denmark and China to support companies and share the risk of financing large joint projects in countries where either the political risk or the project risk is at a level, where commercial banks are either not willing to or unable to finance the export without covering the risk.

Companies are increasingly sourcing for projects across borders and experience suggests that global customers prefer a comprehensive financing solution for their projects. With the reinsurance agreement between EKF and Sinosure, it will now be easier to provide credit insurance for projects with exports from Denmark and China. The agreement thus allows new business opportunities for both Danish and Chinese exporters.

"This is a great opportunity for both Danish and Chinese exporters - it makes it easier to finance large and complex projects in countries with high risk," says Anette Eberhard, CEO at EKF Danish Export Credit.

"We look forward to building on this agreement to the benefit of both Chinese and Danish exporters", says Vice-President at Sinosure Mr. Huang Zhiqiang.

The agreement was signed in Copenhagen during the Berne Union Spring Meeting. The Berne Union is the leading association for the global export credit and investment insurance industry in 73 countries.

For further information please contact:

Communication consultant in EKF, Ulla Jepsen, tel. +45 81719828, ulj@ekf.dk