

Definition of the insurance activities of the state

The state can only provide insurance cover if a risk is considered to be unmarketable. To define whether a risk is unmarketable we use four categories. Each category defines criteria that must be met to qualify for one-transaction insurance. The criteria are: the country, minimum risk period, minimum credit period and minimum insurance scope (maximum indemnity).

For all categories, if a country is subject to the EU Short term export-credit insurance Communication, the risk period (the manufacturing period plus the credit period) must be more than 24 months regardless of what is included in the category about the minimum credit duration. The EU Short term export-credit insurance Communication is a ruling by the European Commission that determines to which countries, in principle, the risks can be considered marketable (commercially insurable). The relevant countries are underlined.

The risk categories are:

For Category A the state wants to insure the risks of which:

- the maximum insurance indemnity exceeds EUR 100 million;
- or whose total risk period exceeds 60 months;
- or whose credit period exceeds 24 months.

Countries in category A are: Australia, Belgium, Canada, Denmark, Germany, Estonia, Faroe Islands, French Guiana (France), Finland, France, Gibraltar, Greenland, Guadeloupe, Japan, Liechtenstein, Luxembourg, Martinique, Monaco, New Caledonia, New Zealand, Norway, Austria, Reunion, Singapore, Czech Republic, United Kingdom, United States, South Korea, Sweden, Switzerland.

For category B, the state wants to insure risks for which:

- the maximum insurance indemnity exceeds EUR 50 million;
- or whose total risk period exceeds 36 months;
- or whose credit period exceeds 24 months.

Countries in category B are: Anguilla, Bermuda, Bouvet Island (Norway), British Indian Ocean Territory, Canary Islands (Spain), Chile, China, Christmas Island (Australia), Cocos (Keeling) Islands (Australia), Falkland Islands, French Polynesia, French Southern and Antarctic Territories, Heard & Mc Donald Islands (Australia), Hong Kong, Ireland, Iceland, Israel, Italy, Cayman Islands, Latvia, Lithuania, Virgin Islands (British), Macau, Malaysia, Malta, Mayotte (France), Niue, Norfolk Islands (Australia), Pitcairn, Poland, Saint Helena, Saint Martin, Saint Bartholomew, South George & S. S. Islands, St. Pierre and Miquelon, Slovenia, Slovakia, Spain, Spanish Morocco, Svalbard & Jan Mayen (Norway), Taiwan, Tokelau, Turks & Caicos, Wallis & Futuna Islands.

For category C, the state wants to insure risks for which:

- the maximum insurance indemnity exceeds EUR 5 million;
- or the maximum indemnity per debtor per year under single transaction insurance with Atradius exceeds EUR 11.5 million;
- whether the total risk period exceeds 24 months;
- or whose credit period exceeds 12 months.

Countries not listed in categories A, B are in category C

These include the following countries covered by the EU Communication:

Bulgaria, Cyprus, Greece, Hungary, Croatia, Madeira, Portugal and Romania.

For category D (Ukraine), the state is willing to insure all risks.

Products:

For some products, it has already been determined that they are not commercially insurable. For the products: exchange rate risk insurance, stand-alone (counter) guarantee cover, lease insurance, working capital insurance, green cover and investment insurance, there is no assessment for compliance with the above risk definition.