

# Disclosure Policy

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## 1. Objective and Principles

Atradius Dutch State Business (Atradius DSB), on behalf of the Dutch State, provides Export Credit Insurance and investment guarantees to Dutch companies, banks and investors conducting business abroad. The State thus generates added value for the Dutch economy by putting Dutch companies in a strong export and competitive position. Atradius DSB and the Dutch State attach great importance to a transparent working method. Transparency is of immense significance for compliance with international guidelines on Corporate Social Responsibility and for dialogue with our stakeholders. Atradius DSB is therefore committed to providing an optimal form of transparency in our own business operations and the projects we are involved in through our customers. The Disclosure Policy clarifies which information Atradius DSB makes available, when and how. The policy also defines which information is publicly available and which information cannot be disclosed because of confidentiality. Atradius DSB is often involved at an early stage in transactions offered to it for underwriting, even before the exchange of contracts, whereby it receives confidential information for its assessment process that it must protect with utmost care. This means Atradius DSB needs to strike a correct balance between working as transparently as possible while ensuring that it does not undermine the trust of exporters, banks and their customers.

The Information Disclosure Policy applies to:

- general information about Atradius DSB including: organisational information, policies & procedures, country policy and products, reports &

publications

- transactions processed or pending in the name of the Dutch State and on its behalf.

This regularly updated document is the latest version of the Information Disclosure Policy (version 1 October 2022). Atradius DSB will make all the information referred to in this document available on its website, indicate how to obtain it, and regularly update it.

## 2. General Information

### a. Organisational Information

Atradius DSB publishes information about its company history, mission, management and an organisational chart that lists the various departments within Atradius DSB<sup>1</sup>. Because Atradius DSB acts on behalf of the Dutch State, information is available on how this relationship was established and structured.

### b. Policies & Procedures

Atradius DSB provides information on relevant policy issues and procedures:

- Acceptance Procedure:
  - information is available on how to apply for Export Credit Insurance, the steps that form part of the underwriting process, the timeline for the assessment, Atradius DSB's decision-making process and the State's commitment to issuing certain insurance documents.
  - international policy: to create a global level playing field, agreements have been made within the OECD framework, to which Atradius DSB must adhere. These agreements

are in 'The Arrangement on Officially Supported Export Credits'<sup>2</sup>. Within the EU, the 'Arrangement' has been transposed into a Regulation directly binding on all EU Member States.

- Environmental and Social Assessment:
  - publication of environmental and social policy provides information on how and when an environmental and social assessment is carried out.
  - Common Approaches: OECD agreements on environmental and social audits are in the 'Common Approaches for Officially Supported Export Credits and Environmental and Social Due Diligence'. This information is on the OECD website<sup>3</sup>.
- Compliance Policy:
  - Anti-bribery Policy: Atradius DSB and the Dutch State do not wish to be involved in any transactions involving bribery and/or corruption. The Dutch State subscribes to the OECD rules as described in the Convention (1997)<sup>4</sup>, Recommendation (2009)<sup>5</sup> and Recommendation (2019)<sup>6</sup>.
  - Due diligence procedure: all relevant parties, such as exporters, financiers, buyers, borrowers, guarantors and agents who are party to an application, undergo integrity screening. This is further described in the Anti-bribery Policy. Atradius DSB has the right to access the files of an applicant for insurance.
- Claims and Recoveries Process: information is available on how a claim is settled and the next steps in the recovery process.

The 'Claims' document explains how to prevent unnecessary rejection of a claim.

- Information Disclosure Policy: this policy details the information Atradius DSB provides and how.
- Complaints Mechanism: this procedure details how to submit a complaint, about which issues, and the timeframe within which Atradius DSB will respond. A description of the procedure has been published on the website, including a more detailed outline of the guidelines for submitting a complaint<sup>7</sup>.
- Exclusion List: this list describes the activities from which the ECI (incl. DTIF and DGGF) is excluded.

### c. Country Policy and Products

- Atradius DSB publishes its Country Policy (coverage options per country). It shows the policy code, the country class, the country indemnity limit and the current utilisation for each country.
- Products: as well as describing the products, it states the general conditions applicable to each one. An estimated premium can be calculated using a premium calculator.

### d. Reporting & Publication

Atradius DSB routinely publishes information on the (financial) results of the Export Credit Insurance facility, as well as on current developments in products and services and policy changes.

- The Atradius DSB Annual Review is a summary including:
  - Developments in Corporate Social Responsibility (CSR)
  - Developments in collaboration between the Dutch State

and Atradius DSB

- Total premiums, claims and recoveries for the last three years
  - The number of applications received during the last three years
  - The number of policies issued; commitments to cover/ consultations issued during the last three years
  - The volume of policies issued, commitments to cover/ consultations during the last three years
  - Claims and consolidation: the largest claims settlements are listed (by country) together with the largest recoveries
  - The status of outstanding liability and recoveries.
- Creditnotes: a bi-monthly information magazine focusing on country analyses, specific transactions, personnel changes and country policy.
  - Brochures: a general brochure and product-specific brochures.

The most recent information is available on the website. Previously published versions are available for several publications. If the publication you want is no longer available on the website, you can request it by email ([info.dsb@atradius.com](mailto:info.dsb@atradius.com)). Only the latest versions are available on the website.

## 3. Transaction-specific information

Atradius DSB and the Dutch State strive towards optimum transparency throughout the assessment process. It is important in this context that Atradius DSB is often involved at an early stage in transactions offered to it for underwriting, even before the

exchange of contracts, whereby it receives confidential information for its assessment process that it must protect with utmost care. This means Atradius DSB needs to strike a correct balance between working as transparently as possible while ensuring that it does not undermine the trust of exporters, banks and their customers.

The following information is published:

- a. Ex-ante publication of category A projects (high environmental and/or social risk): based on international agreements and Dutch policy, Atradius DSB publishes information on category A projects on its website during the assessment process, but no later than 30 days before the policy is issued. From publication until the issuance of the policy, relevant environmental and social information, including the environmental and social impact assessment, is available online.

The purpose of this publication is to allow third parties to share information about the project with Atradius DSB during the environmental and social assessment of an export transaction. This information is included in the environmental and social assessment. The ex-ante publication of Category A projects states:

- Name of the project
- Country and region where the project is taking place
- Project description based on the Environmental and Social Impact Assessment (ESIA)
- Status of the application (commitment to cover issued)
- Publication date
- Environmental and social consultant dealing with the case
- Rationale for classification

- Information available to third parties
- b. Transparency list of issued policies. Atradius DSB publishes the following information on policies issued:
- Country of the customer (debtor)
  - Name of debtor
  - Name of exporter
  - Policy Issue Date
  - The insurance facility under which the transaction is insured (ECI, DGGF, DTIF)
  - Reference to the fund that financed the transaction (Green Shipping Fund, Climate Investor 1 or 2)
  - Relevance of aid financing (DRIVE)
  - Product type insurance
  - Description of the transaction
  - Guarantor for debtor
  - The financier, if involved
  - Maximum indemnification
  - Assessment of insured risk
  - Environmental and social classification (A, B, C, E, M or screening study)
  - Rationale for classification
  - Green Label Category
  - Fossil Label Category

As well as the above, the following information is published for Category A and B projects:

- Country and region where the project is taking place
  - Name of project
  - Project description
  - Policy framework (Common Approaches applicable or not)
  - Key points from environmental and social trade-offs as analysed by Atradius DSB
  - Relevant IFC Performance Standards and EHS Guidelines
- c. OECD reports on Category A and B projects: any insured projects that come under the 'Common Approaches' and are part of a Category A or B project are reported to the OECD. The OECD

publishes an annual summary of the reports on its website, making this information publicly available in an aggregated form.

- d. Publications regarding the Dutch Good Growth Fund (DGGF). All proposed transactions are published ex-ante, and for each policy issued, ex-post information is posted on the DGGF website (<http://www.dggf.nl/>).

#### Information on international debt within the Paris Club<sup>8</sup>

Claims that Atradius DSB has on behalf of the State against a government can be dealt with in the Paris Club. This club comprises a group of creditors whose aim is to find a sustainable solution for countries that can no longer meet their payment obligations to other countries. To arrive at a sustainable solution, the claims can be merged (consolidated), and new agreements made about repayment and/or possible (partial) cancellation.

- a. On the Paris Club website (<https://clubdeparis.org/en>) or by regular post to the Atradius DSB marketing and communication department, PO Box 8982, 1006 JD Amsterdam. It should be stated clearly what information is requested.
- b. Means of communication: Atradius DSB may, if required, consult with you both in writing and verbally. Language: you can submit a request for information in Dutch or English. If we make documents available to you, we will do so in the language in which the document was drawn up.
- c. Atradius DSB will send you a confirmation of receipt within five working days of receiving an information request.
- d. Decision: Atradius DSB will provide you with the requested information within four weeks or refuse your request in part or

entirely. If we deny your request, we will justify this in writing.

- e. If our decision is not to your satisfaction, you can notify us in writing within four weeks of the decision date. The Atradius DSB compliance department will handle the request. The preceding points under 6b, c, d and e also apply.
- f. Information costs: Atradius DSB will not charge for any reasonable costs involved in processing a request and for providing information.
- g. A request for information under the Woo must be submitted to one of the relevant ministries.

## 4. Responsibility

Atradius DSB is solely responsible for implementing the Information Disclosure Policy. The Dutch State determines this policy for the ECI, DGGF and DTIF. To ensure that the Disclosure Policy is complied with and remains up to date:

- the policy will be evaluated every two years, involving stakeholders and publishing the results.
- Atradius DSB's compliance officer will monitor compliance with the policy.

## 5. Glossary

### OECD Common Approaches

OECD guidelines specifying how environmental and social assessment should be carried out.

### Maximum indemnification

An amount mentioned in the policy that shows the maximum amount that can be paid in the event of a claim. Suppose both a financing and an exporter policy have been concluded. In that case, the maximum indemnity under the financing policy is shown because this has a higher indemnity amount compared with the exporter policy.

### ECI

Export Credit Insurance

### DGGF

The Dutch Good Growth Fund (DGGF) provides financing and credit insurance to companies and investment funds in the Netherlands and in low- and middle-income countries for investments and export transactions aimed at development.

### DRIVE

DRIVE stands for Development Related Infrastructure Investment Vehicle. It is a subsidy scheme by the Dutch Foreign Affairs Ministry managed by Invest International.

### DTIF

The Dutch Trade and Investment Fund is under the auspices of the Minister for Foreign Trade and Development Cooperation. This fund includes the provision of financing for companies that export.

### Category A and B projects

Category A and B projects concern applications for projects with the greatest potential environmental and social risks. The Environment and Social Policy defines what this entails.

### Commitment to cover

Commitment by Atradius to issue a policy on behalf of the State. It means that while negotiating the terms and conditions with the bank or buyer, you are already sure about which payment risks will be covered when the contract comes into force within the agreed period.

<sup>1</sup> <https://atradiusdutchstatebusiness.nl/en/article/about-our-company.html>

<sup>2</sup> <http://www.oecd.org/tad/xcred/theexportcreditsarrangementtext.html>

<sup>3</sup> <http://www.oecd.org/tad/xcred/oecd-recommendations.html>

<sup>4</sup> <http://www.oecd.org/daf/anti-bribery/44176910.pdf>

<sup>5</sup> <http://www.oecd.org/daf/anti-bribery/44176910.pdf>

OECD Recommendation of the Council On Bribery and Officially Supported Export Credits (adopted on 13.03.2019);

<sup>6</sup> [https://www.oecd.org/officialdocuments/publicdisplaydocumentpdf/?cote=TAD/ECC\(2019\)2&docLanguage=En](https://www.oecd.org/officialdocuments/publicdisplaydocumentpdf/?cote=TAD/ECC(2019)2&docLanguage=En)

<sup>7</sup> <https://atradiusdutchstatebusiness.nl/en/article/feedback-and-complaints.html>

<sup>8</sup> Information on international debt within the Paris Club will be provided in a defined manner in Q2 2023.

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