Atradius Dutch State Business

Exclusion list export credit insurance

This exclusion list shows which economic activities are not eligible for Dutch export credit insurance, including for the Dutch Good Growth Fund (DGGF) and the Dutch Trade & Investment Fund (DTIF).

Exclusions within the fossil fuel value chain

Transactions and/or projects directly linked to:

1. Extraction and processing of fossil fuels

· Exploration, extraction, transport, processing, storage, transshipment & distribution of fossil fuels (conventional[1] and unconventional[2]) are not eligible for insurance.

- Exception possible for suppliers of support services or capital goods for existing fossil infrastructure provided there is an improvement in environmental performance and/or safety and/or health, without extending the economic life.
- Exception possible in case of repurposing and dismantling fossil infrastructure
- Exceptions remain possible on the short (2023) in line with REPowerEU for European security of supply of oil and gas, such as LNG terminals and pipelines[3]

- Vessels or vehicles technically designed and/or with the following sole purpose of the construction and expansion of fossil infrastructure, the exploration, extraction, processing of fossil fuels as well as the transport of fossil fuels by rail, road and water are not eligible for insurance. Shipment of coal is also excluded if the expected shipment of dry bulk volumes from a Multi Transport Vehicle (MTV) contains >20% coal.
  - Exceptions are possible for specific vessels and vehicles for supporting services for existing fossil infrastructure.
  - In line with Atradius DSB Green Label, exception possible for transport of fossil fuels by means of new vehicles (road or rail) or new vessels using low-carbon fuels, electric or hydrogen technologies. This exception also applies if the modification or replacement of existing vehicles, rail or vessel fleets leads to a reduction in greenhouse gas emissions of at least 20%.

- Construction or expansion of single-purpose ports (including access channels) for the fossil energy sector and for the construction of multi-purpose ports (including access channels) where the dominant activity (>50%) is related to the processing and/or storage, transshipment for the fossil energy sector are not eligible for insurance.
- A port (including access channels) related to coal is not eligible for insurance.
  - Exception possible for the maintenance of existing single-purpose ports (for the fossil energy sector) and multi-purpose ports also remains possible only if not related to coal.

2. Electricity production through fossil fuels

- Electricity production from fossil fuels is not eligible for insurance.
  - Exception possible for suppliers of support services or capital goods for existing power plants provided there is an improvement in environmental performance and/or safety and/or health, without extending the economic life.
  - Exception possible for electricity production, backup power and cooking energy in low income countries (LDC & LIC countries as defined by the OECD[4]) provided there is a
    1. there is a significant contribution to solving an acute energy shortage or lack of energy access in low-income countries with extreme energy poverty.
    2. there is a significant contribution to an energy transition path towards climate neutral.
    3. there is no viable sustainable alternative and the country concerned invests in renewable energy.
  - Exception possible for gas-fired power stations to replace coal-fired power stations until 2030 if this leads to a serious emission reduction in the country concerned where the investment takes place, in line with European standards for sustainability.
  - Exception possible for oil and gas (not coal) power plants equipped with Carbon Capture and Storage (CCS), Utilisation (CCU).

3. Use of fossil fuels

- The use of fossil feedstock, which contains a substantial part (>20%) of its capacity of unconventional fossil fuels is not eligible for insurance.
- Transactions and/or project related to coal are not eligible for insurance.
  - Exception possible for coal only if used as feedstock for the steel industry[5]. This exception is only applicable for transactions and/or projects for downstream (steel production) activities within the fossil value chain.

4. Routing flaring and venting

- Routine flaring & venting are not eligible for insurance.
  - Exceptions are possible for transactions and/or projects if no alternatives are available for routine flaring[6].

Exclusions related to animal welfare

- Transactions and/or projects related to livestock systems and practices that are not in line with the 'Five freedoms for animals' or the notion that animals have an intrinsic value are not eligible for insurance. Please refer to the Animal Welfare Policy Declaration of Atradius DSB.

Exclusions Dutch Good Growth Fund

- In addition to all of the above the Dutch Good Growth Fund is subject to the exclusion list of FMO.

[1] Coal, oil & gas

[2] Fossil fuels that are extracted through fracking or tar sands

[3] Concrete guidelines to assess this are not yet in place. For more information please visit: https://ec.europa.eu/commission/presscorner/detail/en/ip_22_3131.

[4] https://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/daclist.htm

[5] There is no sustainable alternative for the production of steel.

[6] Routine flaring is seen by the World Bank as damaging tot he environment and therefore disapproves this. The World Bank standards are part of the E&S policy of Atradius DSB. As defined by the Worldbank EHS Industry Sector Guidelines routine flaring is only permitted if there are no alternatives available, such as the use of waste gas as feedstock or other uses, and has to be prevented as much as possibleFor more information please visit: https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/sustainability-at-ifc/policies-standards/ehs-guidelines