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**Washington, D.C./London, October 17, 2011**—The World Bank Group and the Berne Union have agreed to create two working groups to address the challenging environment for global trade and investment flows, and to coordinate their responses to proposed changes in the regulatory treatment of financial institutions' exposure to trade and export finance.

Amid growing economic uncertainty, financial institutions are expected to face constraints in meeting the trade and export finance needs of developing countries, especially for longer credit terms. There is an urgent need to develop innovative, sustainable mechanisms to maintain financing for trade and investment in emerging markets.

"Trade is an engine for global economic growth and helps boost development in emerging markets," said World Bank Group President Robert B. Zoellick. "We are partnering with Berne Union to promote trade and investment and support global, sustainable, and inclusive growth."

Angus Armour, President of the Berne Union, said: "The World Bank Group and the Berne Union have tremendous potential to support global trade and investment by aligning our efforts and resources, including the significant capacity of the Berne Union members."

The World Bank Group and the members of the Berne Union, an international association for the export credit and investment insurance industry, believe there is a significant opportunity to harness their complementary capabilities. Members of the Berne Union annually support about 10 percent of global trade and investment through export credit and investment insurance. That capacity to support trade and export finance proved resilient through the global financial crisis of 2008-09.

The World Bank Group supports trade as a platform for sustainable growth and development. IFC, a member of the World Bank Group and the largest global development institution focused exclusively on the private sector, has played a leading role in supporting trade flows to emerging markets through its trade finance programs.

**About the World Bank Group**

The World Bank Group is one of the world's largest sources of funding and knowledge for developing countries. It comprises five closely associated institutions: the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA), which together form the World Bank; the International Finance Corporation (IFC); the Multilateral Investment Guarantee Agency (MIGA); and the International Centre for Settlement of Investment Disputes (ICSID). Each institution plays a distinct role in the mission to fight poverty and improve living standards for people in the developing world. For more information, please visit [www.worldbank.org](http://www.worldbank.org), [www.miga.org](http://www.miga.org), and [www.ifc.org](http://www.ifc.org).

**About the Berne Union**

The Berne Union (International Union of Credit & Investment Insurers) is the leading international association for the export credit and investment insurance industry. It works for cooperation and stability in cross-border trade by supporting the international acceptance of sound principles in export credits and foreign investments and by providing a forum for professional exchange among its members. For more information, please visit [www.berneunion.org.uk](http://www.berneunion.org.uk).