

Global trade & investment insurers assess market trends

The world's foremost export credit and investment insurers gathered in New Delhi from 15-19 October. They met as members of the Berne Union, the leading association for export credit and investment insurance worldwide and held in-depth discussions on current industry trends and concerns.

Aggregate new business of over \$1.1 trillion was covered by Berne Union members in 2006. These levels are continuing to grow during the first two quarters of 2007, albeit at a slightly slower rate than during 2006.

During the five days of meetings, highlights included discussions on:

- The impact of the global current credit crunch and the effect it is having on Berne Union members and global trade as a whole.
- The dynamic expansion of the Indian economy and the growing demand for credit insurance.
- Trends in Berne Union member's corporate social responsibility activities, green initiatives in project finance and the expanding capacity for local currency finance.

The Berne Union members welcomed expert speakers from the WTO, Société Générale, Standard Chartered Bank, KfW, West LB, Marsh, Siemens Financial Services, Munich Re, Morrison and Foerster LLP and the National Insurance Academy; leading partners in the export credit and investment insurance industry.

"The role of the Berne Union has never been more important - with increasing flows of trade and investment worldwide and with the financial market reassessing the risks. The Berne Union will take up the challenge of supporting the stability and growth of world economy while enhancing sound business practices among its members." Newly elected President of the Berne Union, Hidehiro Konno from NEXI Japan explains.

The Annual General Meeting was hosted by Export Credit Guarantee Corporation of India (ECGC), the official export credit agency of India, which is celebrating its golden jubilee in 2007.

New member joins the Berne Union

The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) joined the Berne Union as the newest member, bringing the total membership to 51. ICIEC, a multilateral agency, will add its experience and knowledge of a multi-national organisation which will increase the Berne Union's collective strength.

Secretary-General of the Berne Union, Kimberly Wiehl commented: "ICIEC joining the Berne Union further broadens the geographic diversity of our membership that makes our organisation unique. The membership represents all continents and major economic centres of the world."

New executive officers

Hidehiro Konno of NEXI, Japan, was elected as the President of the Berne Union for the term 2007-2009, succeeding Lars Kolte of EKF (Denmark). Members also voted for John Salinger of AIG to be Vice President, following the term of Angus Amour of EFIC (Australia).

Ladislav Artnik, SID (Slovenia) is Chair of the Short Term Insurance Committee, with Catherine Hess, EDC (Canada) as Vice Chair.

Raoul Ascari, SACE (Italy) is Chair of the Medium/Long Term Committee and Kenneth Tinsley, US EXIMBANK (USA) is Vice Chair.

Dan Riordan, Zurich (USA) is Chair of the Investment Insurance Committee, with Rainer Wietstock, PWC (Germany) as Vice Chair.

Note to editors:**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.

Members

The 51 members of the Berne Union covered over US\$1 trillion worth of business in 2006, which is about 10% of the world's total export trade. Members are both private companies, offering worldwide risk management solutions, and state backed export credit agencies, focusing upon the support of national exports and outward investments.

Interaction

Members benefit from the highest quality information exchange through several yearly meetings, seminars and workshops, and interactively online. Exchanges focus on technical aspects of international trade, as well as developing and promoting best practices.

Links

The Berne Union has well established links with other organisations that play important roles in world trade including the WTO, World Bank, IMF, OECD and regional development banks.

The Secretary-General of the Berne Union is Ms Kimberly Wiehl, and the Secretariat is based in London.

See www.berneunion.org.uk for more information.

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