

13 August 2009

NEWS RELEASE

FOR IMMEDIATE RELEASE

**THE SPECIAL MEETING OF
BERNE UNION
ASIAN REGIONAL COOPERATION GROUP
JOINT STATEMENT**

**6-7 AUGUST 2009
BANGKOK, THAILAND**

1. Following the first special meeting of Asian Regional Cooperation Group (RCG) of the Berne Union (BU) held in Tokyo on 17-18 November 2008, the leaders of Asian Export Credit Agencies (ECAs) met again in Bangkok for the second meeting held during 6-7 August 2009. The meeting was chaired by Dr. Apichai Boontharawara, the President of Thai EXIM and was attended by 11 Asian ECAs and Ms. Kimberly Wiehl, the Secretary-General of the Berne Union.
2. Intensive discussions focused on responses by the Asian ECAs to the global financial crisis. The Asian economies are critical to the solution to the current world financial crisis. Compared to the 1997 Financial Crisis, the Asian economies have shown remarkable resilience against the global economic downturn. At present, the Asian economies are expected to lead the global economic recovery.
3. The Asian ECAs have been actively responding to the crisis with new initiatives and programs to help sustain the trade and investment flow in the region as well as with the rest of the world. In 2008, the Asian RCG members supported in excess of 268 billion USD of the international trade and investment.
4. We keenly recognize that the Asian economies are highly integrated with one another. We also recognize that the recovery and growth of the Asian economies cannot be achieved without the cooperation of Asian ECAs. We are working together to respond to the needs of exporters and investors, who have developed supply chains across the Asian region
5. Being the frontline practitioners and recognizing that our economies are inter-dependent, we share a serious concern about the rising signs of protectionism in the world today. New forms of financial and trade protectionism are counter-productive to global economic prosperity.
6. We have been vigorously pursuing the bilateral cooperation among the Asian ECAs. To date a significant number of cooperation agreements have been concluded including 7 bilateral reinsurance agreements. We are committed to expanding the bilateral reinsurance cooperation among the Asian ECAs, which is expected to function as the Asian Reinsurance Network.

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7. We are committed to further sharing our underwriting experiences regarding countries, banks, and buyers by actively utilizing the Berne Union Intranet and the list of contact persons as supplement of our day-to-day communication.
8. RCG members' extensive trade finance and investment insurance support in the region and beyond has developed a wealth of technical and credit assessment experience, which members share through workshops, seminars and bilateral staff exchanges. We will expand these exchanges in light of the global financial crisis. In this regard, we welcome the active participation of our professionals in the recent BU workshops and seminars. Thai EXIM, being the current chair of the RCG, will coordinate this program to ensure continuing capacity building activities among the Asian ECAs.
9. We agreed to have this heads of Asian ECAs meeting annually and welcomed EFIC to be the next chair of the meeting in Australia.

The meeting was attended by the following ECAs: ASEI, ECGC, EFIC, HKEC, KEIC, MEXIM, NEXI, SINOSURE, SLECIC, TEBC, Thai EXIM.

Note to editors:

About the Berne Union

Celebrating its 75th anniversary in 2009, 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 49 members of the Berne Union covered over US\$1.5 trillion worth of business in 2008, 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.

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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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