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Export Credit Reinsurance

Small Businesses Can Get Private-Sector Export Credit Insurance with Ex-Im Bank's Support

Summary

Private-sector insurers that provide short-term export credit insurance covering foreign receivables to U.S. exporters are now eligible for reinsurance from the Export-Import Bank of the United States (Ex-Im Bank). Atradius Trade Credit Insurance Inc. is the first insurer to sign a reinsurance contract with Ex-Im Bank.

The new product (established in October 2010) primarily will benefit U.S. small-business exporters that have had a more difficult time obtaining short-term export credit since the 2008-2009 financial crisis. Ex-Im Bank's reinsurance mitigates risks for private insurers and enables them to expand their underwriting capacity for these credits.

"Small businesses are particularly dependent upon short-term insurance to export with confidence. Ex-Im Bank's new product will enable insurers to continue providing coverage and help more U.S. small and mid-sized companies export to more countries and create more jobs in America," Ex-Im Bank Chairman and President Fred P. Hochberg said.

Ex-Im Bank's reinsurance will enable participating insurers to originate and underwrite transactions that otherwise would be outside of their portfolios due to their credit-limit caps on foreign countries and/or buyers perceived to be of higher risk.

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