



Russian exports support and opportunities to enhance international operations

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October 08, 2013



Russian Agency for Export Credit and Investment Insurance was established in October 2011 to provide State insurance support for Russian exporters and investors worldwide

Supervisory Board of Vnesheconombank

Chaired by Prime-Minister of Russia
D. Medvedev

Comprise of Federal ministers and
representatives of the Government

Board of Directors of EXIAR

Comprise of representatives of
Federal Ministries and Chaired by
Chairman of Vnesheconombank

- Agency is incorporated in a form of JSC, 100% subsidiary of State Corporation “Vnesheconombank”
- Agency operates under special Government Decree
- Insurance capacity of Agency amounts to ca. USD 10 bn
- EXIAR’s insurance liabilities are backed by Sovereign guarantee of the Russian Federation for the amount of USD 10 bn
- Agency is a key element of the Russian State Program to support exports and international trade promotion

EXIAR COOPERATION WITH ECAs AND FINANCIAL INSTITUTIONS

Key targets:

- Full integration with international export credit support system
- Development of competitive export credits and cross border investment support system in Russia
- Regulations and products to be compliant with WTO and OECD rules

Achievements in 2012-2013:

- Insurance products in full compliance with OECD rules and best international practice are in place
- Reinsurance and cooperation agreements signed with foreign ECAs
- Prague Club member since May 2012
- Close collaboration with Russian and international banks

By the end of 2013 EXIAR will introduce:

- Investment insurance coverage
- Special insurance coverage for SMEs (export credit and working capital facility)



PRODUCTS

EXIAR's mission is to build up an advanced comprehensive system of export insurance and financing together with Russian authorities, Russian and international commercial banks and financial institutions

Our customers and partners:

EXPORTER

IMPORTER

FINANCIAL INSTITUTIONS

ECAs

Major insurance products:

- Short-term Export Credits

Covers suppliers exporting from Russia against the risk of defaulted payments by foreign buyers. The Insurance on a portfolio basis covers regular deliveries of similar goods supplied under deferred payment terms to a pool of regular foreign buyers.

- Supplier Credit Insurance

Covers risk of suppliers exporting from Russia against the risk of a default by a foreign buyer. The Insurance covers the sales under agreements providing medium and long term deferred payments

- Buyer Credit Insurance

Covers risk of a Russian or a foreign bank against the risk of non-repayment of a loan granted to a foreign Borrower to pay for goods (services or works) exported from Russia.

- Confirmed Letter of Credit Insurance

Covers risks of banks that confirm letters of credit (LCs) issued by a foreign bank against the risk of a default. The insurance covers LCs issued to pay for goods (services or works) exported from Russia

LARGE STRATEGIC PROJECTS SUPPORT

Support of Russian exporters of high-tech products is EXIAR's key priority

EXIAR is aimed to help to structure financial solution for the project both for customer and supplier in close cooperation with other ECAs, banks and financing institutions



EXIAR has already covered risks for major Russian exporters of high-tech products: JSC INTER RAO, JSC Power Machines, State corporation Rostec etc.

EXIAR has already covered risks for Russian equipment supply to such traditional export markets as Vietnam, China, India, Cuba etc.

In June 2012 EXIAR issued LoI for Rosatom to confirm readiness to provide insurance support for Temelin NPP project in Czech republic

In 2014 EXIAR is going to introduce 100% guarantee coverage for Sukhoi Superjet 100 foreign buyers

COOPERATION WITH ROSATOM GROUP

Current cooperation:

- Official support to Russian-Czech Consortium for Temelin NPP bid provided. EXIAR is ready to cover up to 95% of the Project costs including Czech content
- Current EXIAR's pipeline includes Rosatom's projects total amount ~ EUR 500 mln
- First transactions already closed



FUEL COMPANY OF ROSATOM
TVEL



atomenergomash

Opportunities for exporters:

- Getting access to funding (including long term financing) from international and Russian banks
- Promoting participation of Russian suppliers in multilateral international projects
- Inviting international subcontractors in the supply chain with multi-ECA support
- Availability of coverage for transactions in risky regions.

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