

EXIM Thailand and NEXI Ink MOU to Protect Risks, Promote Thai-Japanese Trade, Investment and Innovation, Especially in EEC and CLMV Markets

Mr. Pisit Serewiwattana, President of Export-Import Bank of Thailand (EXIM Thailand), jointly with Mr. Atsuo Kuroda, Chairman and CEO of Nippon Export and Investment Insurance (NEXI), and honorably witnessed by Mr. Nashida Kazuya, Japan's Ambassador to Thailand, and Mr. Piriya Khempon, Director of EXIM Thailand, signed a Memorandum of Understanding on insurance cooperation with the use of EXIM Thailand's export credit and investment insurance facility as a risk management tool for Thai and Japanese exporters and investors, particularly in their business endeavors in CLMV and Thailand's Eastern Economic Corridor (EEC) at Mandarin Oriental, Bangkok, on February 11, 2020.

EXIM Thailand President revealed that the collaboration between EXIM Thailand and NEXI would cover exchange of information and provision of financial facilities in the forms of insurance and reinsurance to safeguard Thai and Japanese entrepreneurs against risks and so that they are confident in expanding their export and investment in any countries around the world. This will accordingly boost competitiveness of Thai entrepreneurs, especially SMEs, through exchange of information on production technology, business culture, skilled workforce development, and access to new marketing opportunities, such as participation in trade fairs in Japan, amid global economic volatility which could inevitably affect Thai and Japanese economies. The export credit and investment insurance facilities under the cooperation between the two institutions will help promote consistent Thai-Japanese companies' trade and investment collaboration without concern about risks associated with buyers, buyer countries or investment destination countries. In addition, the above cooperation will also facilitate entrepreneurs' access to financial sources as customers of EXIM Thailand's export credit and investment insurance facilities can assign their rights under the insurance policies as collateral security in applying for credit facilities from commercial banks.

Furthermore, EXIM Thailand and NEXI will collaborate in providing reinsurance facility for the customers. This can well support the Bank's performance of duty as an export and investment promotion bank as it can jointly with NEXI accommodate risks associated with insurance business operation to a greater extent, leading to expansion of scope of the service to Thai and Japanese exporters and investors in a broader range.

"EXIM Thailand's expansion of cooperation with NEXI this time will bring more confidence to Thai as well as Japanese entrepreneurs who are Thailand's major investors, in expanding trade and investment collaboration between the two countries with a view to upgrading production potential and technology of Thai manufacturing sectors and encourage development of innovative products and services that can respond to demand of Thai consumers and business sectors in expansion of businesses to CLMV which have recorded continued economic growth. This will lead to social and economic development of the region and the world at large," added Mr. Pisit.

February 11, 2020

Corporate Communication Division

Sustainable Development and Corporate Communication Department