

EXIM Thailand Collaborates with SINOSURE to Mitigate Thai-Chinese Trade and Investment Risks, Fueling Industrial Innovation, Market Expansion, and EEC Development

Dr. Rak Vorrakitpokatorn, President of Export-Import Bank of Thailand (EXIM Thailand), in collaboration with Dr. Sheng Hetai, President of China Export & Credit Insurance Corporation (SINOSURE), and in the presence of Mr. Benjamin Sukanjanajtee, Chargé d’Affaires, a.i., Royal Thai Embassy, Beijing, as an honorary witness, signed a Memorandum of Understanding to enhance cooperation in insurance, extending EXIM Thailand’s export credit and investment insurance facilities as risk management tools. The goal is to facilitate market penetration for Thai and Chinese exporters and investors in CLMV (Cambodia, Lao PDR, Myanmar, and Vietnam) markets, as well as support the development of Thailand’s Eastern Economic Corridor at SINOSURE Headquarters in Beijing, China on March 14, 2024.

EXIM Thailand President revealed that the collaboration between EXIM Thailand and SINOSURE includes exchanging information and providing financial facilities, such as insurance and reinsurance programs. This collaboration aims to safeguard Thai and Chinese entrepreneurs against international trade and investment risks, fostering confidence in expanding their export and investment activities in Thailand, China, and beyond worldwide. It contributes to enhancing innovation and technology among Thai entrepreneurs, ultimately enhancing competitiveness. Achieving this involves exchanging production technology, business culture, and developing a skilled workforce, with a particular focus on SMEs. Additionally, it offers access to new marketing opportunities, like participating in trade fairs, amidst global economic volatility that could potentially impact the economies of Thailand and China.

The export credit and investment insurance facilities, extended through the mutual collaboration between EXIM Thailand and SINOSURE, aimed to bolster Thai-Chinese trade and investment collaboration by mitigating risks linked to buyers, buyer countries, and other investment destinations. Furthermore, this strategic initiative seeks to streamline entrepreneurs’ access to financial resources, potentially utilizing the insurance policy as collateral when applying for credit facilities from commercial banks. Aligned with this goal, EXIM Thailand and SINOSURE will closely collaborate to adeptly manage risks, thereby propelling the expansion of Thailand-China trade and investment initiatives.

“EXIM Thailand is deepening its partnership with SINOSURE as a key component to fulfill its role as the Thailand Development Bank. The aim is to drive forward international trade and investment, focusing on enhancing the capability and production technology of Thai industrial sectors, as well as supporting the growth of special economic zones, including Thailand’s EEC. Additionally, this collaborative effort seeks to encourage the development of innovative products and services that align with evolving consumer demands, while also facilitating the expansion of businesses, trade, and investment into emerging markets like CLMV. Ultimately, these endeavors are geared towards fostering sustainable development across Asia and on a global scale,” added Dr. Rak.

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Corporate Branding and Communication Department