



EXIM Thailand-NEXI Join Force to Cover Thai-Japanese Export Risks

EXIM Thailand, in collaboration with NEXI, provides international trade risk coverage for Japanese-affiliated enterprises using Thailand as their export base to promote job creation, technology transfer and long-term development of export-oriented manufacturing industry.

Mr. Pruttichai Damrongrat, Deputy Finance Minister, presided over the Reinsurance Agreement signing ceremony between Export-Import Bank of Thailand (EXIM Thailand) and Nippon Export and Investment Insurance (NEXI) at EXIM Thailand's Head Office on June 23, 2009. Co-signing the agreement are Dr. Apichai Boontharawara, EXIM Thailand's President and Mr. Fumihiko Kato, NEXI's Vice Chairman.

Under this alliance, EXIM Thailand will render an export credit insurance service (EXIMSurance) to Japanese-affiliated and Thai-Japanese joint venture companies exporting their products from Thailand to other countries except Japan, while NEXI will act as a reinsurer. Furthermore, EXIMSurance will furnish Japanese exporters with buyer risk assessment service to support their decision making and identification of appropriate payment terms for foreign buyers. In case of payment default arising from commercial or political risks, EXIM Thailand will pay compensation in the amount of up to 90% of loss realized. EXIM Thailand will also offer assistance with debt collection.

“At present, approximately 1,500 Japanese firms are operating in Thailand, making Thailand the biggest Japanese investment base in Southeast Asia. As a result, more employment, technology transfer and export-oriented industrial production development have occurred. As many of NEXI's customers are in Thailand, the collaboration between EXIM Thailand and NEXI will boost export growth in Thailand, Japan and Asia as a whole,” said Deputy Finance Minister Mr. Pruttichai Damrongrat.

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