

EXIM Thailand Hosts Major World Meeting of International Credit and Investment Insurers

Export-Import Bank of Thailand (EXIM Thailand) played host to the Prague Club Autumn Meeting 2005, a major meeting of international credit and investment insurers during November 14-16, 2005 at Four Seasons Hotel Bangkok. The opening session of the Meeting was graciously presided over by M.R. Pridiyathorn Devakula, Governor of the Bank of Thailand on Monday November 14, 2005. Through extensive brainstorming workshops participated by international trade and investment insurance agencies, the Meeting aims at developing risk mitigation tools necessary for safeguarding international business undertakings as well as strengthening collaboration among the Prague Club members.

According to Mr. Sataporn Jinachitra, EXIM Thailand President, the Prague Club Meeting in Bangkok represents the first meeting of its kind outside Europe. The Prague Club members consist of 30 export credit and investment insurance agencies in 29 countries, mainly developing countries in Central and Eastern Europe, Middle East and Asia including Thailand. Apart from Prague Club members, the Meeting was also attended by representatives from the International Union of Credit and Investment Insurers, Prague Club's founder known as Berne Union, an international organization comprising members from export credit and investment insurance agencies from around the world. As key players in the world's export credit and investment insurance arena, participants of the Prague Club Meeting will discuss and determine future directions of the trade and investment insurance services which will have positive implications on exporters and importers worldwide.

EXIM Thailand President said following its success in introducing Thailand's first Export Credit Insurance Facility in late 1994, the Bank joined the Prague Club in 2000 to sharpen its knowledge and expertise on state-of-the-art techniques to enhance its international business risk analysis, risk mitigation, and debt collection capabilities. The linkage with the international insurer community allows the Bank to consistently improve its Export Credit Insurance and Buyer/Bank Risk Assessment services to furnish Thai exporters. SME exporters who lack overseas business network will be serviced with up-to-date knowledge and necessary information for their decision making on appropriate payment instruments, trade and credit terms for overseas customers as well as better protection for their export expansion and new market penetration in the fiercely competitive environment of international trade.

It is also hoped that through their first-hand experience in Thailand, the Prague Club Meeting participants will gain better understanding and insights into Thailand's economic, political and social stability which will reflect favorably in their creditworthiness analysis of Thai exporters.

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Public Relations Division
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About Export-Import Bank of Thailand

Export-Import Bank of Thailand is a specialized financial institution wholly owned by the Royal Thai Government under the Ministry of Finance's supervision. The Bank was established by the Export-Import Bank of Thailand Act B.E. 2536 (1993) which empowered the Bank to engage in any financial activities customary to commercial bank practices, except for accepting deposit from the general public. The Bank's objective is to provide financial services to strengthen the competitive edge of Thai exporters and investors abroad while contributing to the earning or saving of foreign exchange.

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