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FOR IMMEDIATE RELEASE

Berne Union celebrates 80 years of supporting trade and investment and nears US\$ 2 trillion in export cover

Members of the Berne Union – International Union of Credit & Investment Insurers – came together in London on 7 – 9 May 2014 for their annual Spring Meeting. The meeting was an occasion to celebrate the 80th anniversary of the Berne Union. The association’s members provide risk mitigation products to exporters and investors, helping companies to safely trade internationally.

The meeting benefited from the participation of academics and experts in the field of country risk, from the banking industry, and from the IFC, leading to productive exchanges with state backed export credit agencies, multilateral institutions and private market insurers.

“As the global economy signals various levels of recovery, our members’ impact on international trade has never been more relevant,” says Berne Union President Dan Riordan. “Specifically since 2008, export credit and investment insurers have proven their ability to respond to the needs of their customers and they will continue to offer innovative solutions for managing commercial and political risks.”

The meeting also launched the Berne Union Annual Yearbook 2014 and a Berne Union application for iPhone and iPad, detailing the business levels and trends as experienced by its members. In this context, the volume of new exports and investments covered by members of the Berne Union increased by approximately 4% in 2013. This was mainly driven by short-term export credit insurance while new business in medium and long term export credit insurance reduced and investment insurance remained stable. Altogether, the total amount of cross-border transactions facilitated in reached US\$ 1.9 trillion in 2013, the highest level ever.

Out of the total business volume, more than USD 1.6 trillion represents short-term export credit insurance, while medium and long-term export credit insurance amounted to just over US\$ 160 billion. Newly underwritten investment insurance transactions totalled close to US\$ 100 billion.

The international association also partnered with Ronald McDonald House Charities of the UK during a community impact event, supported families that stay in houses closely located to children’s hospital wards all over England. This was a first time event for the Berne Union and an enthusiastic group of volunteers worked closely with peers to pack 250 toiletry kits. The kits have been donated to local London houses and were provided by Berne Union members AIG, ATRADIUS, and ZURICH.

The next meeting of the Berne Union will be its Annual General Meeting in October and will include members of its affiliate the Prague Club.

Note to editors:**About the Berne Union**

The Berne Union – International Union of Credit & Investment Insurers – is the leading international association for the export credit and investment insurance industry. It works for cooperation and stability in cross-border trade.

Members

The 76 members of the Berne Union, including the Berne Union Prague Club, covered over US\$1.9 trillion worth of international business in 2013, which was 10% of the world's total cross-border trade. Members are both private companies, offering worldwide risk management solutions, and state backed export credit agencies, focusing on the support of national exports and outward investments.

Links

The Berne Union has well established links with organisations that play important roles in world trade including the ICC, IMF, OECD, World Bank, WTO and regional development banks.

Further material

Berne Union statistics and further information are available on berneunion.org and txfnews.com.

The Berne Union Yearbook 2014 will soon be available to download on berneunion.org and txfnews.com.

The Berne Union application for iPhone and iPad can be downloaded on App Store at no cost.

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