

Press Release



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FOR IMMEDIATE RELEASE

New Berne Union Welcomes a Record 270 Attendees to Lisbon AGM

Wednesday 26th October 2016 – The sun has emerged in beautiful Lisbon! And as the 2016 Annual General Meeting draws to a close, we usher in a new era for the Berne Union.

A record 270 participants, representing 68 of the Berne Union's 82 members have joined together over the past 3 days to discuss business trends, macro themes and changing industry dynamics.

Data reported for the first half of 2016 sees Berne Union members continuing to maintain strong turnover volumes, relative to overall trade. New business in the first half of 2016 looks reasonably flat in absolute terms, but is showing promising signs of recovery, despite a reported deepening of 2015's recession, with respect to overall world trade (which at ~ USD 7.4 trillion, sits 6% lower for H1 2016 than the comparable period in 2015, according to WTO statistics).

Claims for the first half of the year are stable, while rising in some areas and recoveries over the same period are looking strong across all reporting lines.

A historic location, for a historic gathering: This was the first plenary meeting since the formal integration of the Prague Club in May, and the busy schedule contributed to an energetic atmosphere and fruitful discussion amidst the congenial hospitality of our gracious hosts, COSEC.

Manuel Caldeira Cabral, Minister of Economy of the Portuguese Government, opened proceedings for the plenary with a presentation underlining the importance of export credit agencies to an economy such as Portugal's, in supporting and sustaining global trade amidst difficult economic conditions.

The meeting has been very forward looking, focusing on themes around digitisation and innovation in products, collaborations and collective initiatives. Appropriately, this was also the occasion for the members to elect a leadership team for the coming years: Topi Vesteri (Deputy CEO of Finnvera) was re-elected to serve as President, being joined by Mandisi Nkuhlu (COO of ECIC SA) as Vice-President, with both serving for a term of two years.

The Management Committee of the Berne Union also took this occasion to announce the appointed leaders of the new Task Forces, who will perform the practical execution of the association's long-term strategic goals in the areas of *Data Reform*, *Finance & HR* and *Outreach*.

At the same time as welcoming the new leadership team, the Lisbon AGM has been the scene of a fond farewell to two figures who have been extremely influential in directing the evolution of the Berne Union over the past years.

Michal Ron, Managing Director and Head of SACE's International Network, ends her second term as Vice President, and was thanked by the President and Secretariat, being presented with an award for her many achievements throughout the time she has served the Berne Union.

Meanwhile, Secretary General, Kai Preugschat, marked the end of his time with the Berne Union, with this his final meeting before his relocation to Manila to join the ADB as Head of Co-Financing.

As we close the 2016 AGM, we can happily reflect on a number of significant advances which have been brought to fruition over the past couple of years. The association is now larger, stronger and more representative of the industry than ever before. We continue to seek new ways to advance dialogue and engagement both internally and with our partners in the broader trade and trade finance industries. We look forward to the next meetings and further opportunities to advance best practice across the industry.

The Berne Union is the association for the global export credit and investment insurance industry. We represent 82 member companies from 73 countries worldwide, including official export credit agencies, and private insurers.

In 2015, our members provided USD 1.84 trillion insurance for trade and investment – 11% of total worldwide trade, according to WTO statistics.

Press enquires: please contact Communications Manager, Paul Heaney:

E: pheaney@berneunion.org | T: +44 20 7841 1112

For further information, please visit www.berneunion.org

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