



**NEXI**

Nippon Export and Investment Insurance

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Corporate Profile



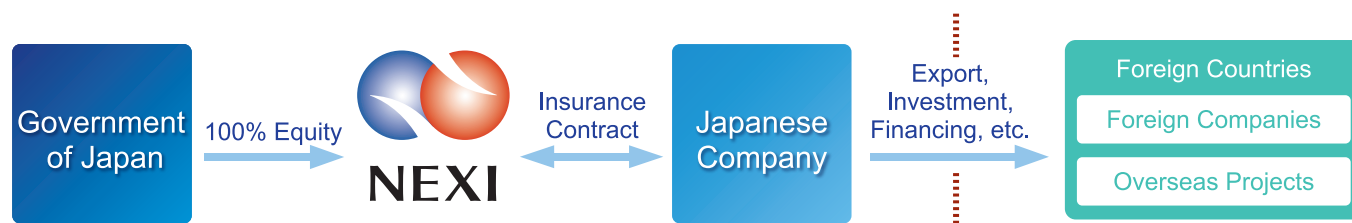
## About NEXI

<b>Organization Name</b>	Nippon Export and Investment Insurance
<b>Date of Establishment</b>	April 1, 2017
<b>Act</b>	Trade and Investment Insurance Act
<b>Purpose</b>	To conduct insurance business to cover risks which arise in foreign transactions not covered by ordinary insurance
<b>Competent Minister</b>	The Minister of Economy, Trade and Industry
<b>Capital</b>	JPY169,352,324,369- (100% State-owned)
<b>Executive Officers</b>	Chairman and CEO ..... Kazuhiko Bando President ..... Masafumi Nakada Senior Managing Executive Officer, Member of Board ... Keiji Wada Senior Managing Executive Officer, Member of Board ... Kohei Okada Member of Board ..... Hideo Teramoto Audit & Supervisory Board Member (Full-Time) ..... Keishi Nakamura Audit & Supervisory Board Member ..... Akio Otsuka Audit & Supervisory Board Member ..... Tomoyo Matsui
<b>Number of Employees</b>	178 (as of April 1, 2018)
<b>Brief History</b>	Apr 2001      Establishment of Nippon Export and Investment Insurance (NEXI) as an Incorporated Administrative Agency  Jul 2015      Enactment of Act Revising a Section of the Trade and Investment Insurance Act  Apr 2017      Establishment of Nippon Export and Insurance ("new" NEXI) as a special stock company  (From 1950 through 2001, the trade and investment insurance was handled by the Ministry of Economy, Trade and Industry the former Ministry of International Trade and Industry.)
<b>Domestic Offices</b>	Head Office: Tokyo, Branch Office: Osaka
<b>Overseas Offices</b>	Paris, New York and Singapore



Trade and investment insurance covers risks pertaining to overseas transactions such as international trade, which cannot be covered by private insurance.

The purpose of trade and investment insurance is to support and promote the development of overseas business by mitigating the risks associated with foreign trade and overseas investment.



Trade and investment insurance covers the losses incurred by Japanese companies, banks, etc. due to the occurrence of risks such as:

### Political Risk※

- Restriction or suspension imposed on foreign exchange banking transactions, restriction or suspension imposed on import
- State of war, civil war, revolution, etc.
- Delay in transmitting foreign currency caused by the paying country
- High custom duties imposed, terrorism
- Sanctions imposed by UN or foreign countries other than destination countries
- Expropriation
- Natural disaster or any other state of emergency for which no contracting party has fault

### Commercial Risk※

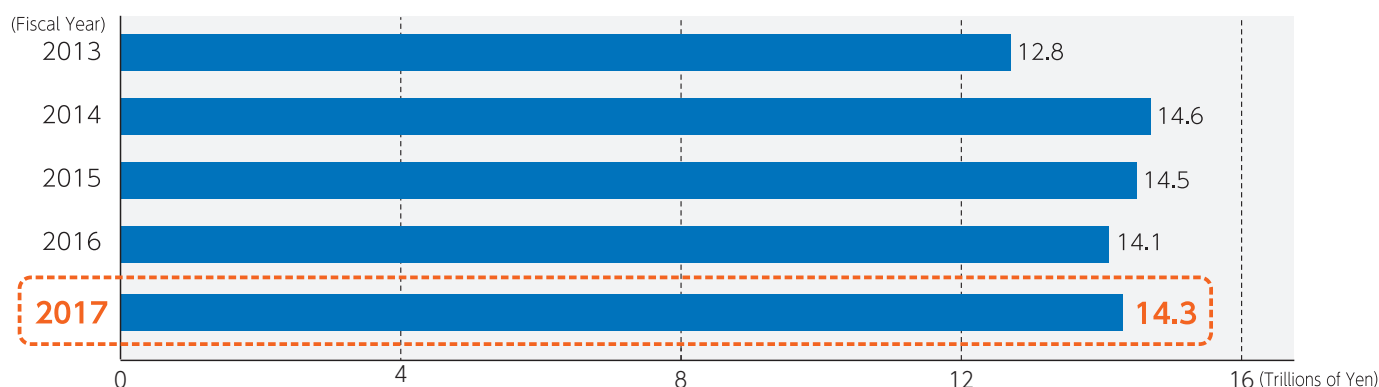
- Non-payment by counterparty extending over 3 months (except for cases where the exporter is deemed liable for claims made by counterparty, such as damages and defects)
  - Bankruptcy of counterparty
  - Any cause equivalent to bankruptcy
  - Unilateral cancellation of export contracts with foreign governments, etc. before shipment
- (Unilateral cancellation made by private buyers before shipment is only covered under a separate special policy.)

※Political Risk : Risks caused by force majeure events for which the contracting parties have no fault (also referred to as Country Risk)

※Commercial Risk : Risks caused by the fault of the counterparty (also referred to as Credit Risk)

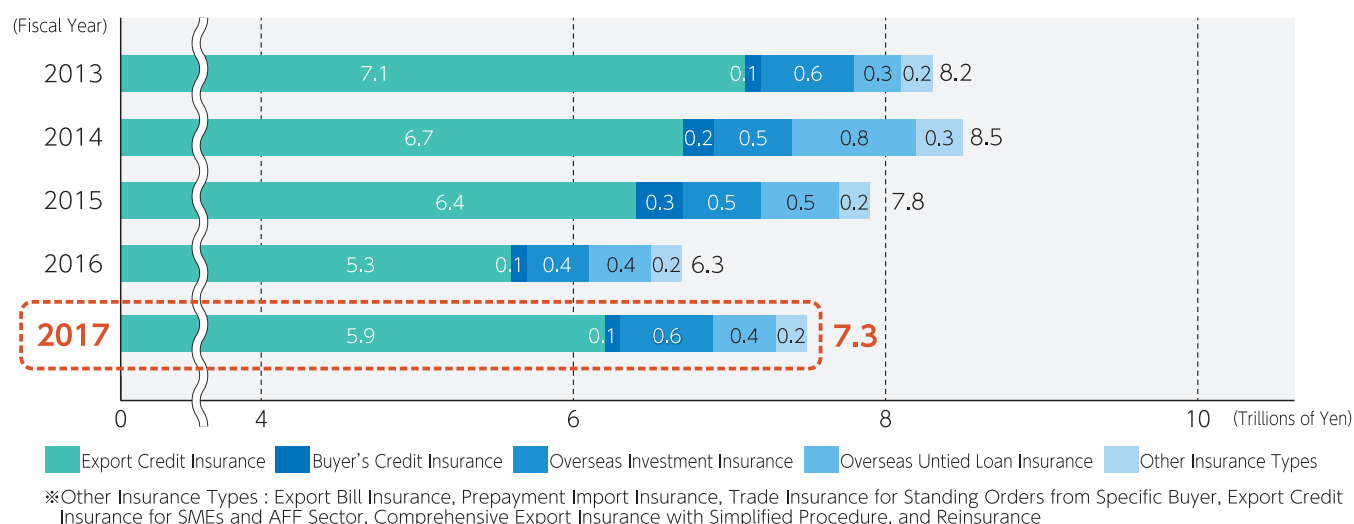
## Outstanding Commitment

The outstanding commitment in FY2017 increased by 1.5% to approximately JPY 14.3 trillion compared to the previous fiscal year.



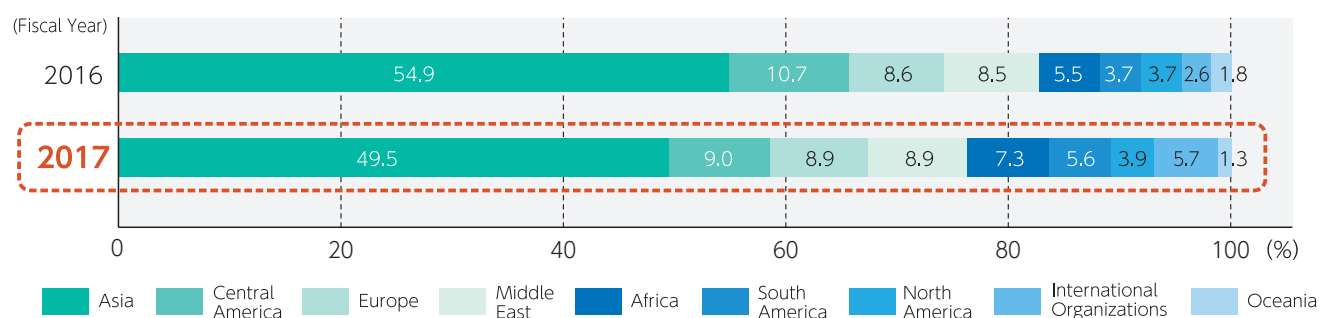
## Underwritten Amount by Insurance Type

The total underwritten amount in FY2017 was approximately JPY 7.3 trillion, up by 15.2% compared to the previous fiscal year, due to an increase in Japanese exports thanks to a gradual recovery of the global economy.



## Underwritten Amount by Region

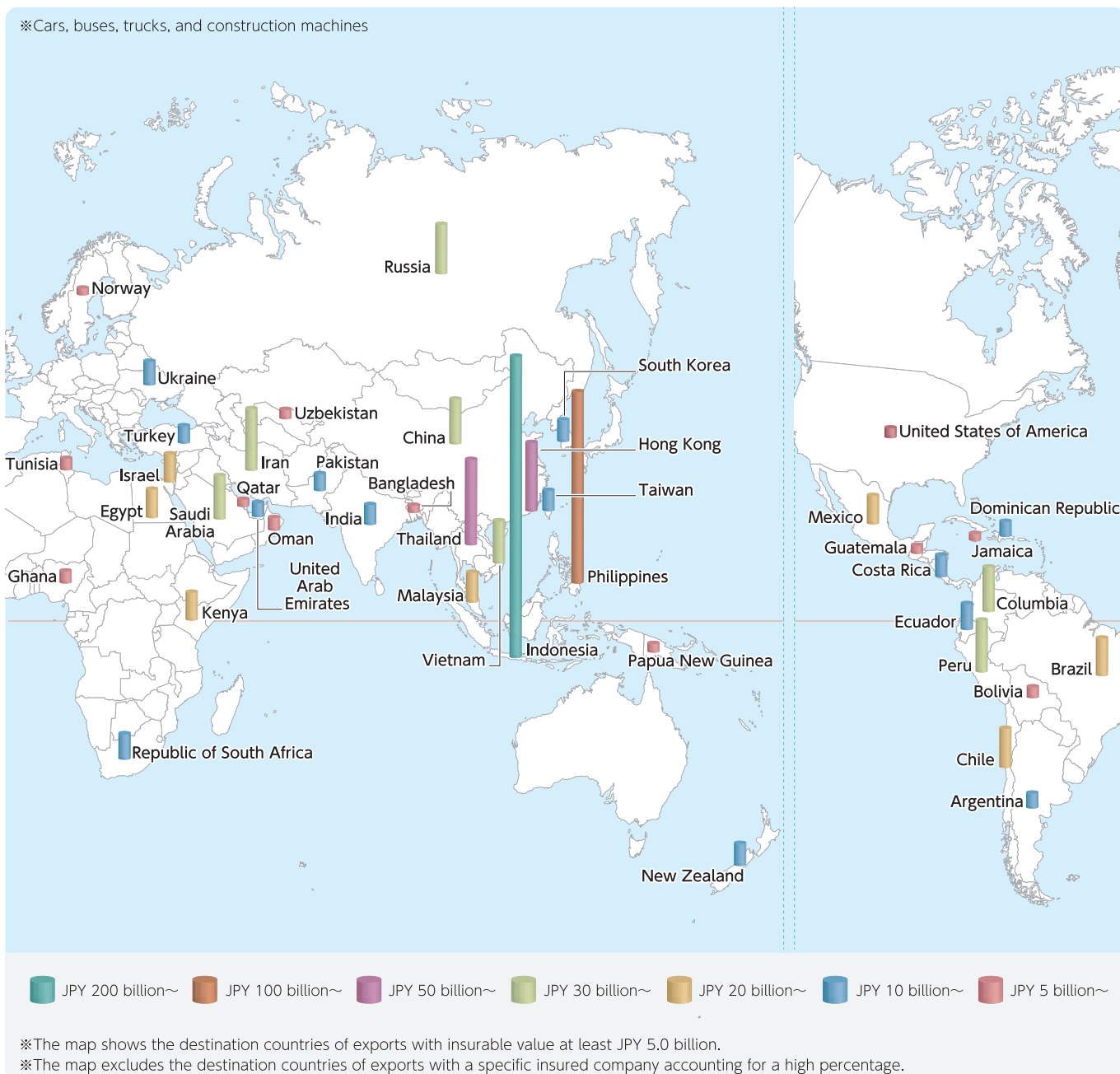
Asia continued to be the largest with 49.5% (approximately JPY 3.9 trillion) followed by Central America with 9.0% (approximately JPY 0.7 trillion).



## Exports of Motor Vehicles

Support for exports of motor vehicles, construction machines and their parts to more than 140 countries.

Total insurable value for FY2017: JPY 1.52 trillion



### <About figures on page 4>

As the figures on page 4 are rounded to the nearest unit, the total of individual figures may not be consistent with the sum presented. Figures used in the trade and investment business are on a fiscal term basis.

### <Statistical data creation policy>

- Underwritten amount and outstanding commitment are based on the insurance policy issuing date. The interest at the time of insurance contract is used for calculation, except for outstanding commitment of insurance with floating interest cover option. In such cases, interest at the end of the fiscal year is used.
- In calculating the underwritten amount, the exchange rate on the insurance contract date is used.
- In calculating the outstanding commitment, the exchange rate on the insurance contract date is used. As for an insurance contract with cover option for transactions in foreign currency, the exchange rate at the end of the fiscal year is used.

## 01 Indonesia

### Rantau Dedap Geothermal IPP Project

In this project, PT. Supreme Energy Rantau Dedap owned by Marubeni Corporation, Tohoku Electric Power Co., Inc., Engie S.A., and PT. Supreme Energy constructs a geothermal power plant (98.4 MW) in South Sumatra, Indonesia, to sell the power to the state-owned power company PT. PLN (Persero) for 30 years. By providing insurance to support project finance loans extended to this project, NEXI covers risks associated with geothermal resource capacity.

Photograph courtesy of Marubeni Corporation

Insurable value: **USD 126 million**  
Insurance contract: **April 2018**



## 04 Chile

### Huatacondo Photovoltaic Project

This is a 98.0 MW photovoltaic power station construction project in Huatacondo located in the Atacama Desert of northern Chile, conducted by AustrianSolar Chile Cuatro SpA, a joint venture established by Sojitz Corporation, Shikoku Electric Power Company, Incorporated, Sojitz Corporation of America, and Eiffage S.A. The generated power will be sold on Chile's wholesale power market. NEXI's insurance supports loans for this project. It is the first project supported by NEXI's US Dollar-denominated insurance.

Insurable value:  
**USD 47.20 million**  
Insurance contract:  
**November 2017**

Photograph courtesy of Sojitz Corporation



## 05 Turkey

### Hospital PPP Project

In this project, Sojitz Corporation and the Turkey-based major construction company Ronisans Group design and construct a hospital complex in Istanbul, with a floor space of 1.02 million m<sup>2</sup> and 2,682 beds. The companies will operate and maintain the facilities under a 25-year contract. NEXI's insurance supports financing (loans and investments) for this project. Multilateral Investment Guarantee Agency (MIGA), a member of the World Bank Group, is also supporting this project in cooperation with NEXI. This is the first time that NEXI has underwritten insurance for a public-private partnership (PPP) hospital project.

Insurable value:  
**Approx. JPY 65.0 billion (loan) and approx. JPY 33.4 billion (investment)**  
Insurance contract: **August 2017**

Image courtesy of Sojitz Corporation  
(concept image of the completed facilities)



## 06 Kazakhstan

### Construction Equipment Export Project (Long-term Deferred Payment Project)

This is an export project in which Hitachi Capital Corporation delivers construction machinery manufactured by Hitachi Construction Machinery Co., Ltd. to Shubarkol Premium JSC, a coal mining company located in Kazakhstan, on five year deferred payment terms. To help Japanese exporters offer deferred payment terms as an effective form of financing, NEXI provides Export Credit Insurance coverage for transactions on deferred payment terms of not less than two years.

Insurance contract:  
**July 2017**

Photograph courtesy of Hitachi Construction Machinery Co., Ltd.



## 03 Korea

### Green Tea Exports

KANROEN CO., LTD. in Amagasaki city, Hyogo, made use of Export Credit Insurance for SMEs and AFF Sector to reduce the deferred payment risk associated with the green tea export to Korea.

Insurance contract:  
**May 2017**

Photograph courtesy of KANROEN CO., LTD.





02

Mozambique  
and Malawi**Railway and Port Construction Project**

Mitsui & Co., Ltd. and Vale S.A., one of the world's largest mining companies, build and maintain a 912-km railway between Mozambique and Malawi. They also build and operate a coal terminal at the Port of Nacala. For Japanese companies, this is the first railway and port construction and operation project in Africa. NEXI's insurance supports financing to this project.

Insurable value:  
**USD 1,000 million**  
Insurance contract:  
**February 2018**

Photograph courtesy of Vale S.A.

03  
Egypt**Gulf of Suez Onshore Wind IPP Project**

In this project, an onshore wind farm (262.5 MW) is constructed on the Egyptian coast of the Gulf of Suez by a project company owned by Toyota Tsusho Corporation, Eurus Energy Holdings Corporation, Engie S.A., and Orascom Construction SAE. The generated power will be purchased by Egyptian Electricity Transmission Company for 20 years. NEXI's insurance supports financing (loans and investments) for this project. It is NEXI's first medium- to long-term support in Egypt since the Arab Spring.

Insurable value (loan insurance):  
**USD 128 million**  
Insurance contract:  
**December 2017 (investment insurance)**  
**March 2018 (loan insurance)**

Photograph courtesy of Toyota Tsusho Corporation



Germany

01

**Young Yellowtail Exports**

The National Federation of Fisheries Cooperative Associations (JF Zengyoren) made use of Export Credit Insurance for SMEs and AFF Sector when exporting young yellowtail and other fishery products to Germany. The National Mutual Insurance Federation of Fishery Cooperatives, an alliance partner of NEXI, introduced this insurance to JF Zengyoren.

Insurance contract:  
**March 2018**



Photograph courtesy of The National Federation of Fisheries Cooperative Associations

Russia

02

**Greenhouse Material Exports**

Hokkaido General Trading Co., Ltd., a local general trading company, is using Export Credit Insurance (Specific) in exporting greenhouse materials for a massive vegetable factory construction project promoted by the company in the Sakha Republic located in the Russian Far East. NEXI's insurance was introduced to the company by the Hokkaido Bank, Ltd., a partner bank of NEXI.

Export amount covered by the insurance:  
**Approx. JPY 120 million**  
Insurance contract:  
**August 2017**

Photograph courtesy of Hokkaido General Trading Co., Ltd.

**SMEs related**

Tunisia

04

**Medical Needle Exports**

A specialty needle manufacturer Unisis Corporation made use of Export Credit Insurance for SMEs and AFF Sector when it exported medical needles to Tunisia.

Annual insured amount:  
**Approx. JPY 8 million**  
Initial insurance contract:  
**May 2017**

Photograph courtesy of Unisis Corporation



Vietnam

05

**Fresh Flower Exports**

AUCNET Agri Business Inc., which operates flower auctions and other businesses, made use of Export Credit Insurance for SMEs and AFF Sector to reduce credit risk associated with fresh flower export to Vietnam. The company generally makes it a point to export goods on advance payment. By using NEXI's insurance, they addressed the needs of their major overseas buyer requesting deferred payment.

Export amount expected to be covered by the insurance:  
**Approx. JPY 8 million**  
Insurance contract:  
**April 2017**

Photograph courtesy of AUCNET Agri Business Inc.





## Nippon Export and Investment Insurance

<https://www.nexi.go.jp/en/>

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