



**NEXI**

Nippon Export and Investment Insurance

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Nippon Export and Investment Insurance 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>	JPY 169,352,324,369- (100% State-owned)
<b>Executive Officers</b>	Chairman and CEO ..... Atsuo Kuroda President ..... Masafumi Nakada Senior Managing Executive Officer, Member of Board ... Keiji Wada Senior Managing Executive Officer, Member of Board ... Hidenobu Teramura 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>	195 (as of April 1, 2019)
<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 Investment 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>	Branch Office: Singapore Representative Offices: Paris and New York

### <About figures on page 4>

In principle, figures in this report are rounded to the nearest unit. Therefore, the sum of individual figures may deviate from the sum presented. Figures that fall below a unit as a result of rounding are indicated as "0"; if there is no corresponding figure, "-" is indicated.

Figures in the trade and investment insurance business are on a fiscal period basis unless otherwise noted.

### <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.
- Outstanding commitment, including that underwritten in the previous years, is based on the actual insurance amount calculated by using the exchange rate at the end of each fiscal year, not based on the insured amount of policies with a special clause for foreign currency risk.

Trade and investment insurance covers risks associated with international trade and other overseas transactions that cannot be covered by private-sector insurance.

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



Trade and investment insurance covers losses incurred by Japanese companies, banks, etc. due to the following risks.

### Political Risk※

- Restriction or prohibition on foreign exchange transactions, restriction or prohibition on imports
- War, civil war, revolution, etc.
- Delay in the remittance of foreign currencies attributable to the paying country
- Punitive tariffs, terrorism
- Sanctions imposed by the UN or countries other than destination countries
- Expropriation
- Natural disaster, or any other state of emergency which cannot be considered attributable to the party to the contract

### Commercial Risk※

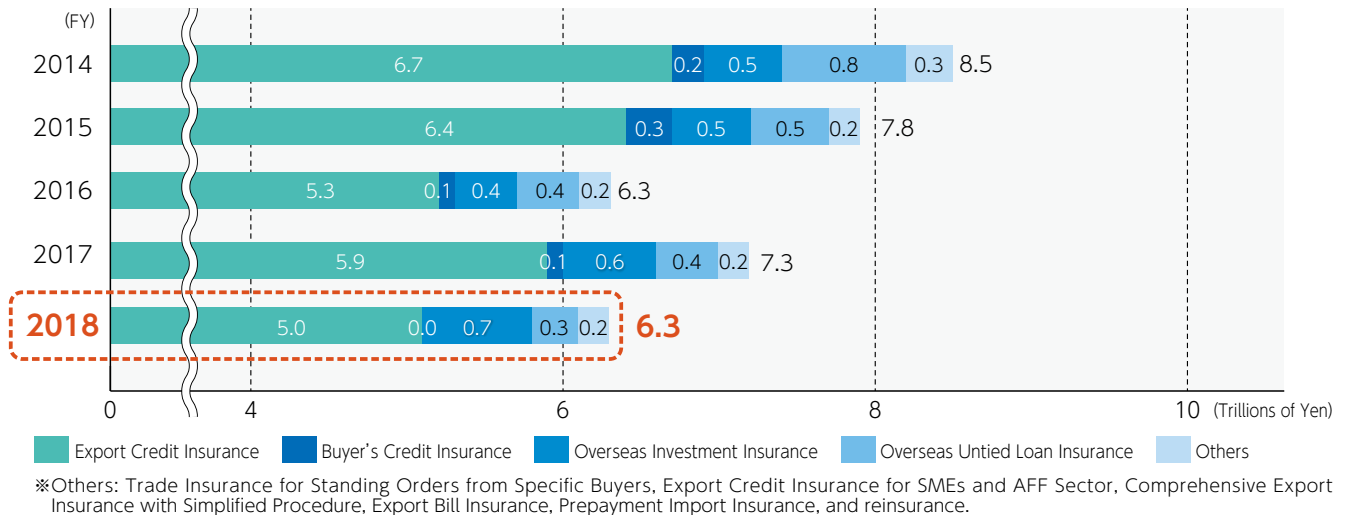
- Non-payment by the counterparty for 3 or more months (except for cases where the exporter is deemed liable for claims made by the counterparty, such as damages or defects)
- Bankruptcy of the counterparty
- Other reasons equivalent to bankruptcy
- Unilateral cancellation of export contracts with foreign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

※Political Risk: Risk caused by force majeure events that cannot be considered attributable to the party to the contract (also referred to as Country Risk)

※Commercial Risk: Risk that can be considered attributable to the counterparty to the overseas transaction (also referred to as Credit Risk)

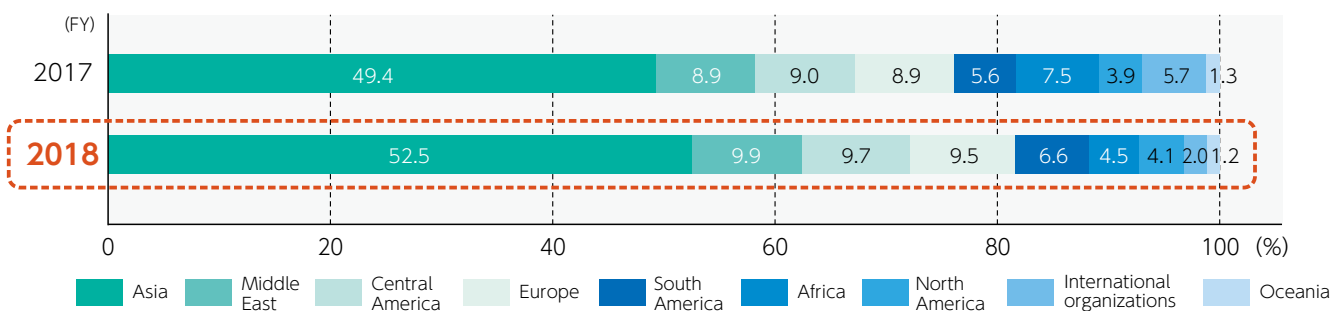
## Underwritten Amount by Insurance Type

The underwritten amount decreased by 13.9% year on year to approximately JPY 6.3 trillion in FY2018. This is mainly due to declining performance in Export Credit Insurance and Overseas United Loan Insurance, affected by a decrease in the number of large scale transactions and overseas-plant related projects. Meanwhile, Overseas Investment Insurance increased by 11.0% to JPY 0.7 trillion.



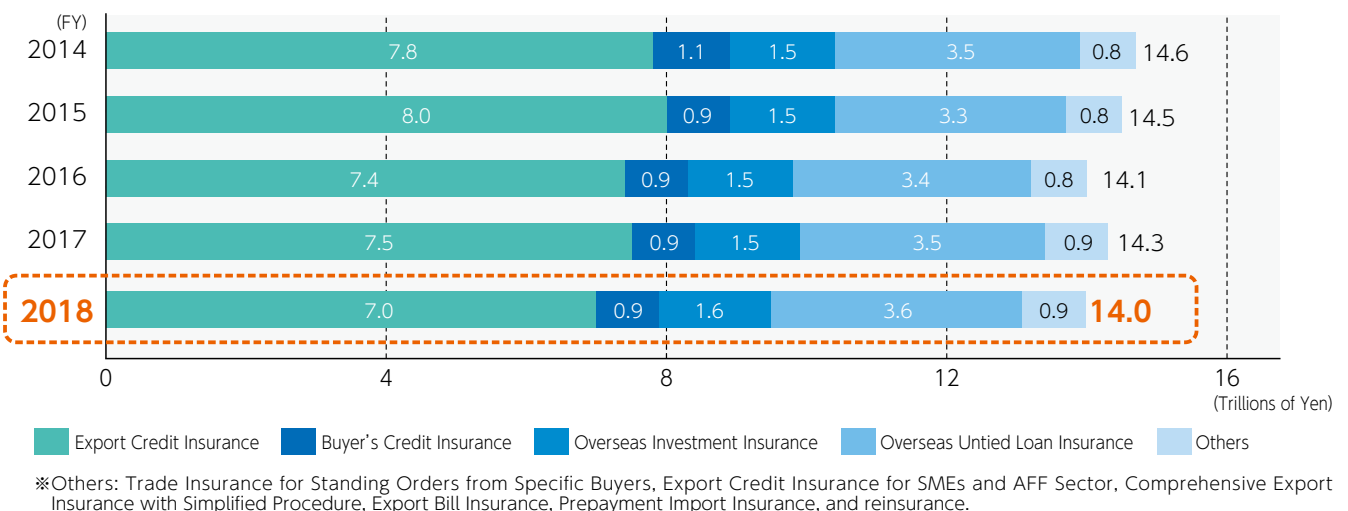
## Underwritten Amount by Region

Asia continued to account for the largest share with 52.5% (approximately JPY 3.5 trillion), followed by the Middle East with 9.9% (JPY 0.7 trillion).



## Outstanding Commitment by Insurance Type

The outstanding commitment decreased by 2.5% year on year to approximately JPY 14.0 trillion in FY2018.



May  
2018

**Concluded MOU  
with MIGA**

Signed a memorandum of understanding (MOU) with the Multilateral Investment Guarantee Agency (MIGA), a member of the World Bank Group, to promote cooperation between the parties in the field of reinsurance.

September  
2018

**Concluded Reinsurance  
Agreement with EDC**

Entered into a One-Stop-Shop Reinsurance Agreement with the Export Development Canada (EDC), Canada's export credit agency (ECA).

October  
2018

**Concluded MOU  
with EIB**

Signed a MOU on cooperation with the European Investment Bank (EIB), an international financial institution.

**Concluded MOU  
with SINOSURE**

Executed a MOU with China Export & Credit Insurance Corporation (SINOSURE), the ECA of China, in conjunction with the holding of the Japan-China Forum on Third Country Business Cooperation.

**Concluded MOU  
with ECGC**

Entered into a MOU with the Export Credit Guarantee Corporation of India (ECGC).

November  
2018

**Concluded Trilateral  
MOU between NEXI,  
Australia's DFAT  
and Efic**

Entered into a Trilateral MOU on cooperation with the Australia's Department of Foreign Affairs and Trade (DFAT) and the Export Finance and Insurance Corporation (Efic). The exchanging ceremony of signed MOU documents was held in the presence of Japanese Prime Minister Shinzo Abe and Australian Prime Minister Scott Morrison on the same day of signing the MOU.

March  
2019

**Concluded MOU  
with Ministry  
of Economy and  
Sustainable Development  
of Georgia**

Signed a MOU on cooperation with the Ministry of Economy and Sustainable Development of Georgia during the Japan-Georgia Business Forum, in the presence of Georgia's Prime Minister Mamuka Bakhtadze, Japan's Parliamentary Vice-Minister of Economy, Trade and Industry Akimasa Ishikawa, and Ambassador Extraordinary and Plenipotentiary of Japan to Georgia Tadaharu Uehara.



## 01 Indonesia

### Jawa 1 LNG to Power Project

NEXI has provided loan insurance for a project in Indonesia, which is aimed at constructing and operating both a 1,760MW gas-fired power plant and a 170,000m<sup>3</sup> FSRU. The project has been rolled out by two companies: 1) PT Jawa Satu Power sponsored by investors including Marubeni Corporation, Sojitz Corporation and PT Pertamina (Persero), and 2) PT Jawa Satu Regas sponsored by those such as Mitsui O.S.K. Lines, Ltd. and the previously mentioned three companies.

Date of signing the loan insurance contract: **October 2018**

Date of signing the loan insurance contract for guarantee obligation: **December 2018**



Rendering image of the plant with FSRU, provided by Marubeni Corporation

## 04 Oman

### Sharqiyah Seawater Desalination Project

NEXI has provided insurance to support a project to construct a seawater desalination plant in Sharqiyah, Oman, and to sell approximately 80,000m<sup>3</sup> per day of desalinated water. The project is promoted by JGC Corporation, United Infrastructure Development Company LLC and Doosan Heavy Industries & Construction Co., Ltd.

Date of signing the insurance contract: **July 2018**

Photo provided by JGC Corporation



## 05 Cote d'Ivoire

### Export of Komatsu Mining Equipment

NEXI insures export of mining Equipment manufactured by Komatsu Ltd. to Cote d'Ivoire. The export will be made under deferred payment that extends for five years. This is the first time that we have provided insurance for export with deferred payment of more than two years to a Sub-Saharan African country.

Date of signing the insurance contract: **March 2018**

Photo provided by Komatsu Ltd.



## 06 Colombia

### Support for Boeing 787 Aircraft Export to Avianca Airlines

UKEF has provided export credit for the export of a Rolls-Royce powered Boeing 787, with NEXI reinsuring UKEF credit for the export.

Date of signing the reinsurance contract: **December 2018**

Photo provided by The Boeing Company



## 03 Singapore

### Abrasive Exports

Matsumi Kenmazai Co., Ltd., located in the city of Kyoto in Kyoto Prefecture, employs Trade Insurance for Standing Orders from Specific Buyers for its exports of abrasives to Singapore.

Date of signing the insurance contract: **September 2018**

Photo provided by Matsumi Kenmazai Co., Ltd.



## 02 Emirate of Sharjah

### Al Layyah Gas-Fired Combined-Cycle Power Plant Project

This is a project in which Sharjah Electricity and Water Authority will construct a 1,026.3 MW gas-fired combined-cycle power plant in Layyah, Sharjah. Mitsubishi Hitachi Power Systems, Ltd. and Elsewedy Power S.A.E. have joined this project as EPC contractors. NEXI insures the fund to construct the plant and purchase equipment.

Date of signing  
the insurance contract:  
**April 2019**

Photo provided  
by Mitsubishi Hitachi Power Systems, Ltd.



## 03 Ghana

### Investment in FPSO Owing and Chartering Business

NEXI has provided Overseas Investment Insurance for the investment by four Japanese firms; Sumitomo Corporation, Kawasaki Kisen Kaisha, Ltd., JGC Corporation and Development Bank of Japan Inc. in a charter business of floating production storage and offloading vessel in Ghana.

Date of signing  
the insurance contract:  
**June 2018**

Photo of the FPSO, provided  
by Yinson Holdings Berhad



## India

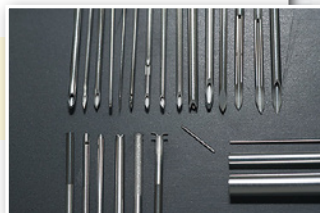
## 01

### Medical Needle Exports

Nihon Chushashin Kogyo Co. Ltd., a manufacturer and seller of medical instruments, decided to use Export Credit Insurance for SMEs and AFF sector in response to a customer's request to change the payment method from letter of credit to deferred payment for exports of medical needles to India.

Date of signing  
the insurance contract:  
**February 2019**

Photo provided  
by Nihon Chushashin Kogyo Co. Ltd.



## Hong Kong Taiwan Thailand

## 02

### Apple Exports

Nihon Agri, Inc., which exports and sells Japanese agricultural products, uses Export Credit Insurance for SMEs and AFF sector for its apple exports to Hong Kong, Taiwan, and Thailand to reduce risks related to collecting payments when the value of its exports dramatically increased.

Annual export amount to be covered  
by the insurance:  
**About JPY 150 million**

Date of signing the insurance contract:  
**October 2018**

Photo provided by Nihon Agri, Inc.



## SMEs Export

## Korea

## 04

### Sake Exports

Yamato Brewing, Inc. made use of Export Credit Insurance for SMEs and AFF sector for its sake exports to South Korea in order to reduce risks related to collecting payments for business conducted with deferred payment for goods.

Export amount to be covered by the insurance:  
**About JPY 1.30 million**

Date of signing the insurance contract:**August 2018**

Photo provided by Yamato Brewing, Inc.



## Vietnam

## 05

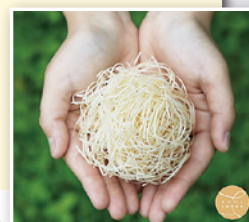
### Wood Wool Exports

Toda Shoko inc. employed Export Credit Insurance for SMEs and AFF sector for its exports of wood wool to Vietnam, through an introduction by the Shikoku Bank, Ltd., in order to reduce risks related to collecting deferred payments for goods.

Export amount to be covered  
by the insurance:  
**About JPY 0.90 million**

Date of signing  
the insurance contract:  
**August 2018**

Photo provided by Toda Shoko inc.





## Nippon Export and Investment Insurance

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

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\* Nippon Export and Investment Insurance Singapore Branch is not a licensed insurer nor insurance intermediary under the Singapore Insurance Act

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