

## Nippon Export and Investment Insurance

### Nippon Export and Investment Insurance Corporate Profile

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

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##### Domestic Offices

###### Head Office

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3-8-1 Nishikanda, Chiyoda-ku, Tokyo 101-8359, Japan

Phone: +81(0)3-3512-7650

Fax: +81(0)3-3512-7660

###### Osaka Branch

Aioi Nissay Dowa Insurance Yodoyabashi Bldg., 8th Floor

3-1-22 Kitahama, Chuo-ku Osaka City, Osaka 541-0041, Japan

Phone: +81(0)6-6233-4019

Fax: +81(0)6-6233-4001

##### Overseas Offices

###### Singapore Branch

16 Raffles Quay, #38-06 Hong Leong Bldg., Singapore 048581

Phone: +65-6429-9582

Fax: +65-6222-0481

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

###### Paris Representative Office

c/o JETRO, 27, rue de Berri, 75008 Paris, France

Phone: +33-(0)1-4261-5879

Fax: +33-(0)1-4261-5049

###### New York Representative Office

c/o JETRO, 565 Fifth Avenue 4th Floor New York, NY 10017 U.S.A

Phone: +1-212-819-7769

Fax: +1-212-997-0464

Organization Name	Nippon Export and Investment Insurance
Date of Establishment	April 1, 2017
Act	Trade and Investment Insurance Act
Purpose	To conduct insurance business to cover risks which arise in foreign transactions not covered by ordinary insurance
Competent Minister	The Minister of Economy, Trade and Industry
Capital	JPY 169,352,324,369- (100% State-owned)
Executive Officers	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
Number of Employees	210 (as of April 1, 2020)
Brief History	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.)
Domestic Offices	Head Office: Tokyo Branch Office: Osaka
Overseas Offices	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.

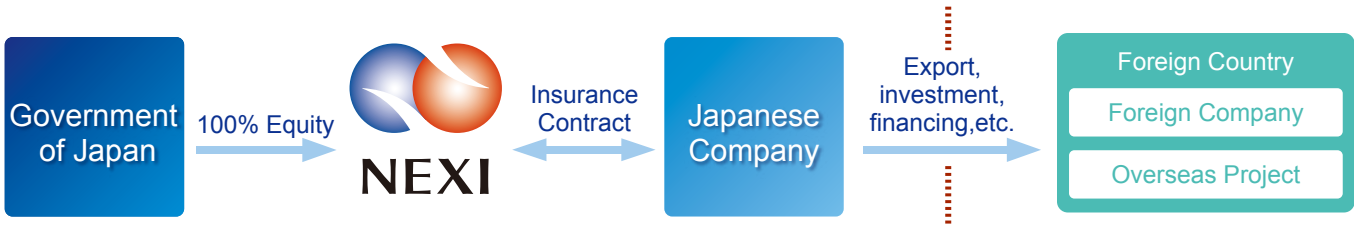
Figures in the trade and investment insurance business are on a fiscal period basis unless otherwise noted.

<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.
- In calculating the outstanding commitment, in principle, the foreign currency denominated insurance contract is calculated based on the exchange rate at the end of each fiscal year.

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

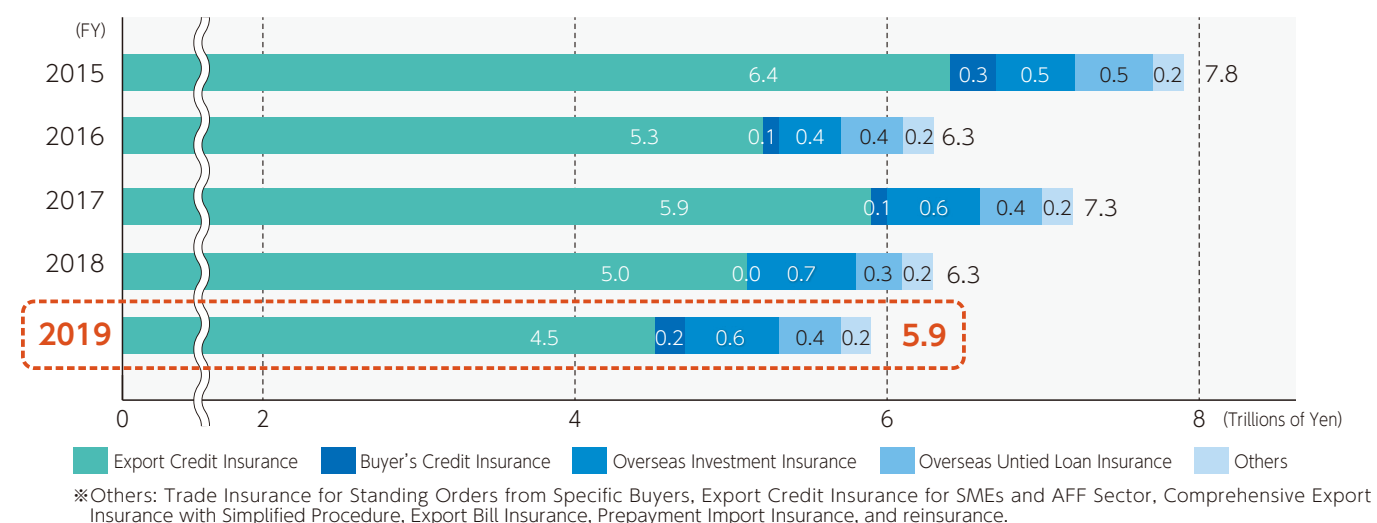
(Unilateral cancellation by private buyers before shipment is only covered under a separate special clause.)

※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)

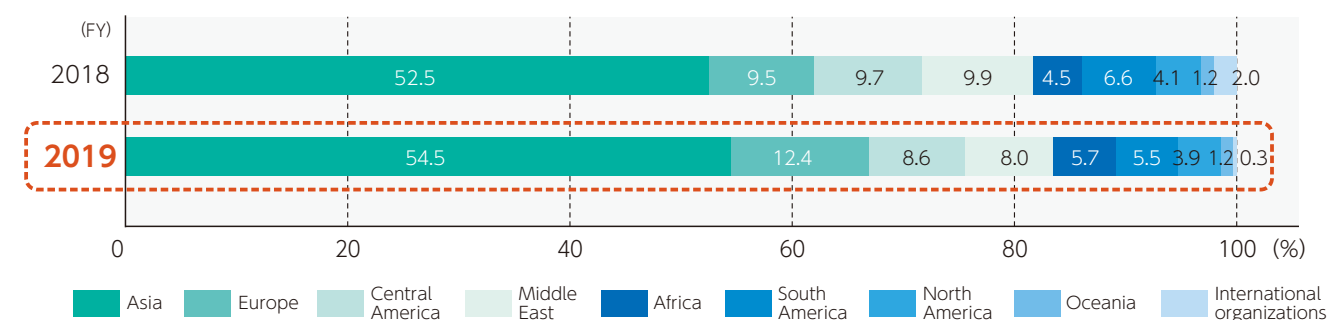
## Underwritten Amount by Insurance Type

The underwritten amount decreased by 6.3% year on year to approximately JPY 5.9 trillion in FY2019. This is mainly due to declining performance in Export Credit Insurance. Meanwhile, Overseas Untied Loan Insurance increased by 23.2% to JPY 0.4 trillion, and Buyer's Credit Insurance increased by 433.5% to JPY 0.2 trillion.



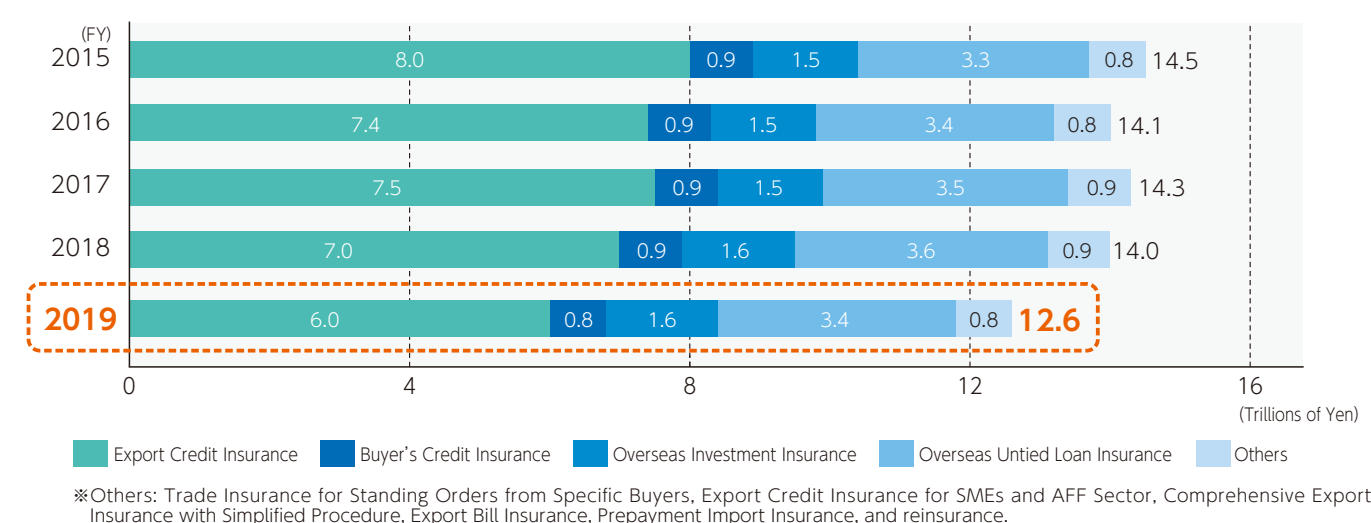
## Underwritten Amount by Region

Asia continued to account for the largest share with 54.5% (approximately JPY 3.4 trillion), followed by the Europe with 12.4% (JPY 0.8 trillion).



## Outstanding Commitment by Insurance Type

The outstanding commitment decreased by 10.0% year on year to approximately JPY 12.6 trillion in FY2019.



July  
2019

**Concluded Reinsurance Agreement with EXIM Thailand**

Entered into a reinsurance agreement with the Export-Import Bank of Thailand (EXIM Thailand) to support projects jointly conducted by Japanese and Thai companies. Also, an MOU was concluded to enhance mutual cooperation for further promoting the use of the reinsurance scheme.

August  
2019

**Concluded Reinsurance Agreement with EKF**

Entered into a One-Stop-Shop Reinsurance Agreement with the EKF, Denmark's Export Credit Agency (ECA), which has expertise in the field of renewable energy.

**Concluded MOU with IsDB, ICIEC and ATI**

Signed MOUs with the Islamic Development Bank (IsDB), Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), and African Trade Insurance Agency (ATI) in the 7th Tokyo International Conference on African Development (TICAD 7). The MOUs aim to strengthen support for Africa and create a better financial environment. Also, we agreed to establish a consultation counter called "Japan Desk".

October  
2019

**Concluded MOU with Credendo**

Signed an MOU with Credendo, the export credit agency of Belgium, in order to create a framework for mutual cooperation which effectively supports projects jointly implemented by Japanese and Belgian companies.

November  
2019

**Concluded Reinsurance Agreement with US EXIM Bank**

Entered into a reinsurance agreement with the Export-Import Bank of the United States (US EXIM Bank) to enlarge the scope of mutual cooperation in reinsurance underwriting.

December  
2019

**Concluded MOU with MEHIB**

Signed an MOU with the Hungarian Export Credit Insurance Plc. (MEHIB) to create a framework for cooperation which promotes the economic and trade partnership between Japan and Hungary.



01  
Sierra Leone

## Investment Project in Pineapple Plantation and Agro-Processing Facility

NEXI has provided overseas investment insurance for an investment project of establishing pineapple plantation and agro-processing facility in the Republic of Sierra Leone, led by Dole International Holdings, Inc. wholly owned by ITOCHU Corporation. NEXI has also offered reinsurance against portion of the risk relating to the project, which the Multilateral Investment Guarantee Agency (MIGA) undertakes.

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

Photo provided by ITOCHU Corporation



03  
Russia

## Arctic LNG2 Project

NEXI has provided overseas investment insurance to Mitsui & Co., Ltd. for supporting its equity participation into the Arctic LNG2 Project led by PAO Novatek, Russia's largest independent natural gas producer, on the Gydan Peninsula in the country.

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

Rendering image of the integrated liquefied natural gas facility, provided by PAO Novatek



04  
Russia

## Export of Centrifugal Compressors for PJSC ACRON Urea Production Plant

NEXI has provided export credit insurance to Hitachi Capital Corporation for supporting its export of centrifugal compressors manufactured by Hitachi Industrial Products, Ltd., for a urea production plant in the Russia, on a long-term deferred payment basis over a five-year period.

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

Photo provided by Hitachi Industrial Products, Ltd.



05  
Taiwan

## Changfang and Xidao Offshore Wind Farm Project

NEXI has provided insurance for loans extended to a new 589MW offshore wind farm project located off the coast of Changhua County in Taiwan. In the project, MHI Vestas Offshore Wind A/S from the Kingdom of Denmark, of which 50% is owned by Mitsubishi Heavy Industries, Ltd., is engaging in the supply, installation and maintenance of the main equipment.

Date of signing the insurance contract: **February 2020**



Photo provided by MHI Vestas Offshore Wind A/S

04  
Bangladesh

## Egg Farm Automation Equipment Exports

In exporting its egg farm automation equipment to Bangladesh, Hytem Co., Ltd. based in Kakamigahara City, Gifu Prefecture, used Export Credit Insurance effectively to reduce the risk of non-payments from the trading partner in transactions on deferred payment.

Export value covered by the insurance: **JPY 150 million**  
Date of signing the insurance contract: **December 2019**

Photo provided by Hytem Co., Ltd.



02  
Palau

## Palau International Airport Project

NEXI has provided overseas investment insurance to support Sojitz Corporation and Japan Airport Terminal Co., Ltd. in their investments into Palau international airport project that includes renovation, expansion and operation of the existing terminal building, in the capital of Palau.

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

Rendering image of the airport, provided by Sojitz Corporation



Southeast Asia  
01

## Lumber Exports

In exporting broadleaf lumber from the Tohoku region in northeastern Japan to Southeast Asia, National Federation of Forest Owners' Co-operative Associations (JForest) based in Tokyo used Export Credit Insurance for SMEs and AFF Sector efficiently to mitigate the risk of non-payments from new customers overseas, which are associated with overseas transactions on deferred payment.

Export value covered by the insurance: **JPY 2 million**  
Date of signing the insurance contract: **January 2020**

Photo provided by National Federation of Forest Owners' Co-operative Associations



## SMEs Export

Ukraine  
02

## Green Tea Exports

As for its export of Japanese green tea to Ukraine, Yamama Masudaen Co., Ltd. based in Omaezaki City, Shizuoka Prefecture used Export Credit Insurance for SMEs and AFF Sector to prevent the counterparty risks.

Export value covered by the insurance: **JPY 810,000**  
Date of signing the insurance contract: **January 2020**

Photo provided by Yamama Masudaen Co., Ltd.



Russia  
03

## Wagyu Beef Exports

Regarding its export of Japanese beef to Russia, Ushichan Farm Co., Ltd. based in Ishinomaki City, Miyagi Prefecture applied for Export Credit Insurance for SMEs and AFF Sector to mitigate the risk of non-payments from Russian importers. This insurance application was made in accordance with the company's change in payment terms for overseas transactions from advance payment to deferred payment.

Export value covered by the insurance: **About JPY 2.8 million**  
Date of signing the insurance contract: **July 2019**

Photo provided by Ushichan Farm Co., Ltd.



Worldwide  
05

## Motorcycle Parts Exports

DIRTFREAK CO. based in Seto City, Aichi Prefecture, has taken out Comprehensive Export Insurance with Simplified Procedure in order to reduce the risk of non-payments from trading partners, which are associated with export transactions of motorcycle parts around the world on deferred payment.

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

Photo provided by DIRTFREAK CO.

