



NEXI

Nippon Export and Investment Insurance

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Corporate Profile



About NEXI

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 Keiji Wada Senior Managing Executive Officer, Member of Board ... Hidenobu Teramura Managing Executive Officer, Member of Board Kazuhiko Nishino 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	216 (as of April 1, 2021)
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 rate 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 rate at the end of the fiscal year is applied.
- 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.

NEXI's 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*

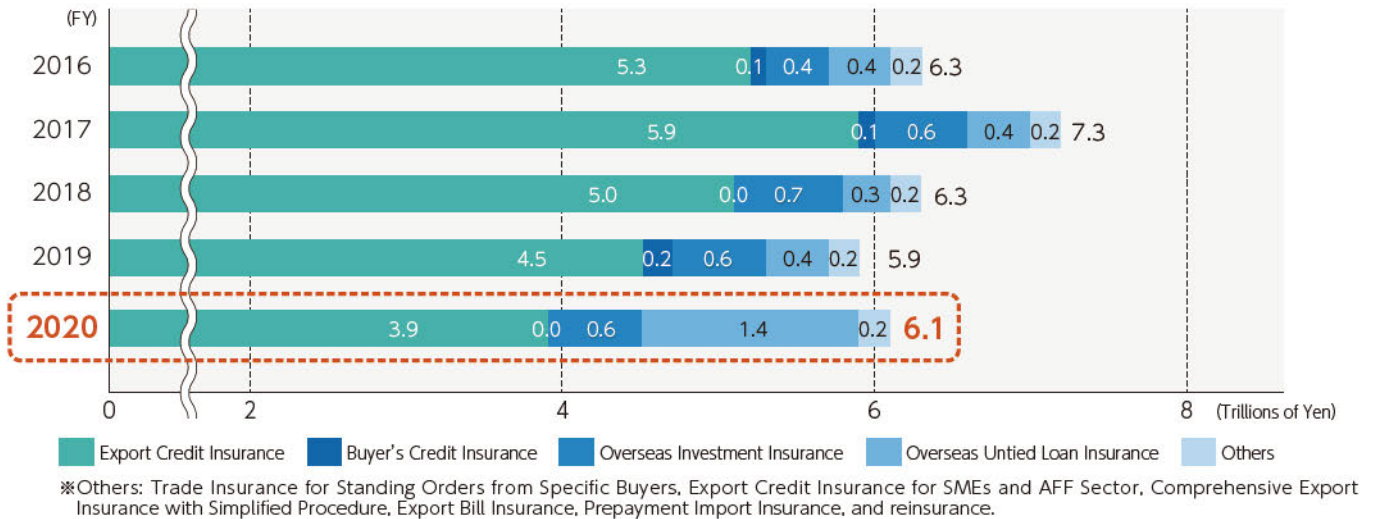
- Non-payment by the counterparty for 3 or more months (except for cases where the exporter is deemed liable for claims made by the counterparty, such as damages or defects)
- Bankruptcy of the counterparty
- Other reasons equivalent to bankruptcy
- Unilateral cancellation of export contracts with foreign 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)

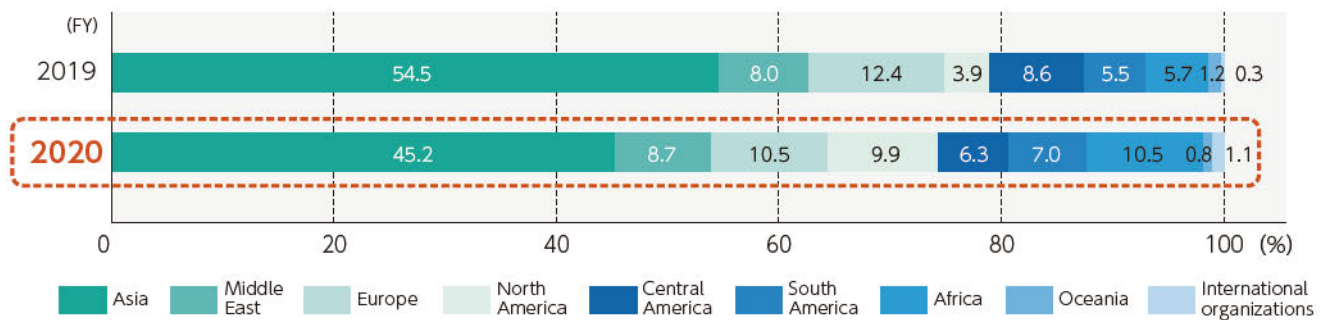
Underwritten Amount by Insurance Type

The underwritten amount increased by 4% to approximately JPY 6.1 trillion in FY2020. This is mainly due to a significant increase in Overseas Untied Loan Insurance by 227% to JPY 1.4 trillion. On the other hand, Export Credit Insurance decreased by 15% to JPY 3.9 trillion.



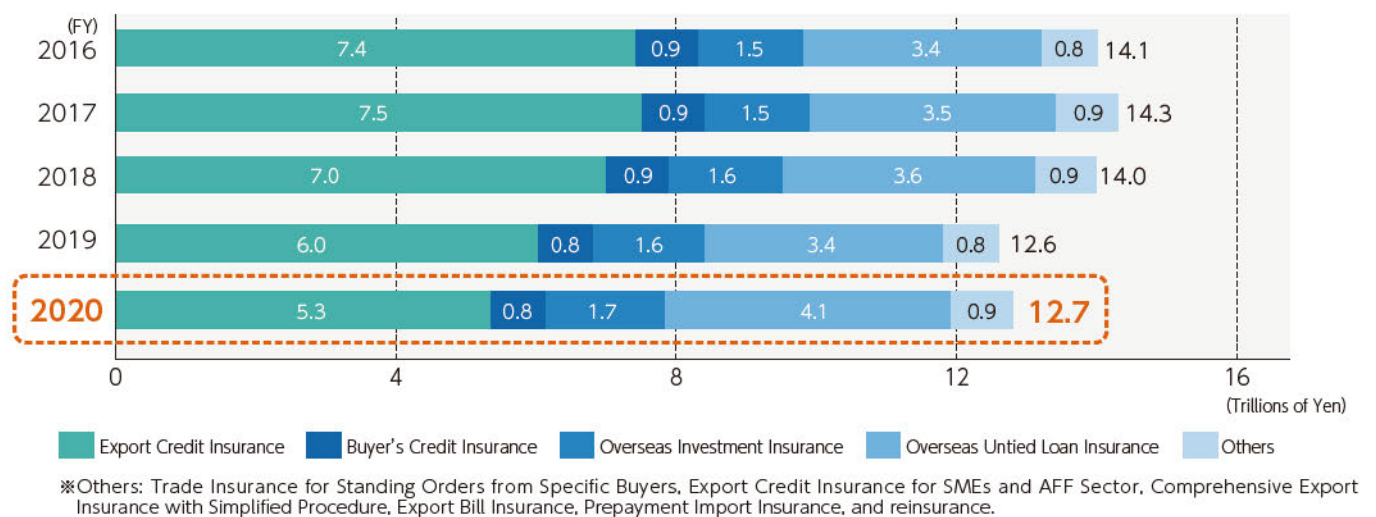
Underwritten Amount by Region

Asia continued to account for the largest share with 45.2% (approximately JPY 2.9 trillion), followed by Europe and Africa with 10.5% (JPY 0.7 trillion), respectively.



Outstanding Commitment by Insurance Type

The outstanding commitment slightly increased by 1% to approximately JPY 12.7 trillion in FY2020.






01
Republic of Palau

Export of Optical Submarine Cable

NEXI has provided loan insurance for the financing by a Japanese private financial institution to Belau Submarine Cable Corporation (BSCC) of Palau, for the purchase of optical submarine cables from NEC Corporation.

Date of signing the insurance contract: **March 2021**

Photo provided by NEC Corporation



02
Africa

Finance for African Export-Import Bank

NEXI has provided loan insurance for the financing by a Japanese financial institution to the African Export-Import Bank offering Pandemic Trade Impact Mitigation Facility (PATIMFA), to help African countries deal with the economic and health impacts of the COVID-19 pandemic.

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

Photo provided by African Export-Import Bank, photo taken by MUFG Bank, Ltd.



04
Vietnam

Supply of Earth Observation Satellite System to VNSC

NEXI has provided insurance for the supply of an earth observation satellite from Sumitomo Corporation to Vietnam National Space Center (VNSC).

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

Photo provided by NEC Corporation



05
Bangladesh

Meghnaghat 718MW Natural Gas Combined Cycle Power Plant Project

NEXI has provided investment insurance and loan insurance for the investment and loans made by a project company with investments by JERA Co., Inc. for a natural gas combined cycle power plant project in Bangladesh.

Date of signing the investment insurance contract: **June 2020**

Date of signing the loan insurance contract: **August 2020**

06
Sweden

Northvolt Lithium-ion Battery Cell Manufacturing Plant Construction Project

NEXI has provided loan insurance for the purchase of Japanese equipment used in the lithium-ion battery cell manufacturing plant construction project implemented by Northvolt Ett AB.

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

Photo provided by Northvolt AB




07
Mozambique

Mozambique LNG Project

NEXI has provided loan insurance for the LNG project in Mozambique in which MITSUI & CO., LTD. and Japan Oil, Gas and Metals National Corporation have invested.

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

Photo provided by MITSUI & CO., LTD.



08
UAE

Energy-from-Waste Project

NEXI has provided loan insurance for a project to build and operate an energy-from-waste plant in the United Arab Emirates, which is formed by ITOCHU Corporation and Hitachi Zosen Corporation.

Date of signing the insurance contract: **March 2021**

Photo provided by ITOCHU Corporation and Hitachi Zosen Corporation



03
Georgia

Dariali Hydropower Project

NEXI has provided investment insurance for TEPCO Renewable Power, Inc. participating in investment in Dariali Hydropower Project in Georgia.

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



Photo provided by JSC Dariali Energy

Taiwan
01

Export of Kitchen Utensils

With the change of payment terms from advance payment to deferred payment arrangements for export of kitchen utensils to Taiwan, WAHEI FREIZ CORPORATION based in Tsubame city, Niigata prefecture has taken out Export Credit Insurance for SMEs and AFF Sector to reduce the risk of non-payment by foreign buyers.

Export value covered by the insurance: **JPY 4.6 million**

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



Photo provided by WAHEI FREIZ CORPORATION

Photo provided by JERA Co., Inc.



SMEs Export

UK

02

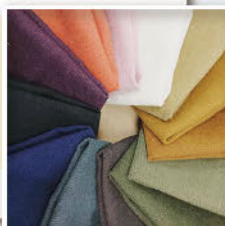
Textile Exports

Kawagoshi Masa Co., Ltd. based in Tokyo has used Export Credit Insurance for SMEs and AFF Sector to reduce the payment risks associated with their textile exports to the United Kingdom, in cases where the amount of deferred payment increases.

Export value covered by the insurance: **JPY 2 million**

Date of signing the insurance contract: **February 2021**

Photo provided by Kawagoshi Masa Co., Ltd.



Republic of Korea

03

Sake Exports

Kikusui Sake Co., Ltd. of Shibata city, Niigata prefecture has had Export Credit Insurance for SMEs and AFF Sector to protect them against the risk of non-payment by foreign buyers, and to deal with deferred payment terms for the first time, for their sake exports to South Korea.

Export value covered by the insurance: **JPY 2.3 million**

Date of signing the insurance contract: **March 2021**

Photo provided by Kikusui Sake Co., Ltd.



Hong Kong

04

Ice Cream Exports

Imuraya Group Co., Ltd. of Tsu city, Mie prefecture has joined Comprehensive Export Insurance with Simplified Procedure in order to reduce the risk of non-payments by trading partners, in exporting their ice cream products to Hong Kong under deferred payment terms.

Export value covered by the insurance: **JPY 55 million**

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

Photo provided by Imuraya Group Co., Ltd.



French Republic

05

Yuzu Exports

Motoi, Inc. of Tokushima city, Tokushima prefecture, has taken out Export Credit Insurance for SMEs and AFF Sector to protect them against the risk of non-payment by foreign buyers, for their Yuzu exports to France with a deferred payment method.

Export value covered by the insurance: **JPY 2 million**

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

Photo provided by Motoi, Inc.





Nippon Export and Investment Insurance

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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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