TRADE DIRECTORATE
TRADE COMMITTEE

Working Party on Export Credits and Credit Guarantees

NOTIFICATION OF CHANGES IN EXPORT CREDIT SYSTEMS

Note from Japan

This document reports on changes notified by EID/MITI, Japan.

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NOTE FROM EID/MITI, JAPAN

1. We would like to inform you about this year’s changes to the EID/MITI.

2. With respect to transferring trade insurance services to the Independent Administrative Institute, we hereby declare that the Government of Japan will establish Nippon Export and Investment Insurance (abbreviated name: NEXI) on 1 April 2001, and that the NEXI will be the entity to perform trade insurance business as from 1 April, which EID/MITI has hitherto carried out.

3. The Ministry of Economy, Trade and Industry (METI) will retain the planning function for the trade insurance scheme and will underwrite reinsurance from the NEXI.

4. We would appreciate the continuing co-operation of the Members of the Working Party on Export Credits and Credit Guarantee in the future.
ESTABLISHMENT OF NIPPON EXPORT AND INVESTMENT INSURANCE

1. Date of establishment
   April 1, 2001

2. Name
   Nippon Export and Investment Insurance (abbreviated name: NEXI)

3. Objectives of establishment
   1. One is to streamline the system and the organisation, raise operational efficiency, increase staff expertise, and strengthen the assessment and screening capability.
   2. Another is to upgrade and expand services so that we can respond quickly to the needs of the insured.

4. Organisation (plan)

1. Location
   Head Office: 2-3 Floor Chiyoda First Bldg., 3-8-1 Nishikanda, Chiyoda-ku, Tokyo 101-8359 Japan
   Tel: 81-3-3512-7650
   Fax: 81-3-3512-7660
   Domestic branch offices: Osaka, Nagoya
   Overseas representative offices: Paris, New York, Singapore

2. Senior management
   Chairman and CEO: Hisamitsu Arai (nominated)
   Two Vice-Chairmen
   Chief Executive Director

3. The number of staff
   Around 170
4. Capital

The capital of NEXI, which is to be wholly owned by the Government, is estimated to be around 100 billion Yen.

5. Status

Independent Administrative Institute

5. Scheme: the relationship with the Government

- Along with the establishment of the Independent Administrative Institute, the NEXI will take over the services of trade insurance, including underwriting, assessment, recovery services and so on, which the government has hitherto exercised.

- To support the credit worthiness of the NEXI, the Government will underwrite reinsurance from the NEXI.

6. Scope of Services is:

1. To perform trade insurance business

2. To provide auxiliary services relating to above described business

3. To underwrite reinsurance applications from multilateral institutions, foreign governments, etc., or foreign corporations