



ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT

DIRECTION DES ECHANGES
TRADE DIRECTORATEDivision des Crédits à l'Exportation
Exports Credits Division

Mr. Jens BERTHELSEN
Chairman of the BIAC Task Force on Export Credits
and the Environment
Deputy Director, Confederation of Danish Industries
c/o BIAC
13/15 Chaussée de la Muette
75016 Paris

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19 December 2003

Dear Mr. Berthelsen,

I write in response to your letter dated 29 October 2003, regarding the discussion of the OECD's Working Party on Export Credits and Credit Guarantees (ECG) on the review of the 2001 Common Approaches, with a view to keeping BIAC informed of the latest developments in this regard.

As you know, the ECG met in the week of 3 November 2003 to discuss revision of the Common Approaches; in doing so, the ECG was made aware of the comments forwarded by you (as well as other stakeholders) in your letter dated 29 October. After intensive discussions in the ECG, a final draft revision of the Common Approaches was concluded and subsequently adopted by the OECD Council on 18 December 2003 as an OECD Recommendation.

In my views, as for many of our Members, the revised text represents a significant improvement in comparison with the 2001 Common Approaches, first because it will be applied by all ECG Members and, second, because it contains more stringent disciplines to be applied by ECAs when reviewing applications for official support.

I would like to take this opportunity to thank you for your contributions in this whole review phase, through both your active participation at the ECG meeting held on 15 September and through the various written submissions that you sent us, all of which were circulated for information to all ECG Members. We intend to maintain an annual consultation meeting with various stakeholders including BIAC and we will keep you informed of the date to be set for 2004.

Best regards,

JW

for: Birgitta Nygren
Chairman of the Working Party on Export Credits
and Credit Guarantees

c.c. Members of the Working Party on Export Credits and Credit Guarantees
Ms. Janet WEST, Head, Export Credits Division, OECD, Paris
Mr. Alexander BÖHMER, BIAC, Paris
Mr. Jean LE COCGUIC, Principal Administrator, Export Credits Division, OECD, Paris