

Press release

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FOR IMMEDIATE RELEASE

Conclusion of the second ICISA Trade Credit Insurance Week

The International Credit Insurance & Surety Association (ICISA) hosted its second edition of “Trade Credit Insurance Week” between 2 – 5 October 2023. Throughout the week expert speakers explored key topics impacting the industry today.

Trade Credit Insurance Week is organised annually as a series of online panels aiming at showcasing the industry and its importance for the global economy. This edition had 28 experts from within and outside the industry participating. Among the speakers were Antonio Fernández-Martos, Head of Unit, Multilateral Affairs and WTO at DG Trade (European Commission); Anil Berry, Group Board Member at Allianz Trade responsible for Marketing, Distribution and Commercial Underwriting; Antonio Marchitelli, CEO Global Specialties at Coface; as well as Angus Scorgie, Head of Prudential Regulation & International Affairs at Insurance Europe. Over 2400 participants registered for events across the week from a range of different locations and organisations.

Richard Wulff, Executive Director of ICISA: *“Our position is to make the role of Trade Credit Insurance industry more accessible and to spread best practices between parties in the trade credit insurance sector. The success of the Trade Credit Insurance Week shows that our efforts are much appreciated by the wider market.”*

Throughout the week, the importance of credit insurance products was highlighted as a tool that supports trade: *“In this context of competitiveness export credit plays an important role, a role that has been growing and that we have identified as a necessity.”* (Antonio Fernández-Martos, DG Trade), economies: *“Credit insurance is key in terms of developing factoring and receivable financing.”* (Dr Enga Kameni, Afrexim bank) and transition to sustainability: *“We started by formulating ambitions and objectives based on three pillars, planet, people and prosperity”* (Carine Cavallier, Atradius).

The International Credit Insurance & Surety Association (ICISA) brings together the world's leading companies that provide credit insurance and/or surety bonds. Founded in 1928 as the first credit insurance association, the current members account for 95% of the world's private credit insurance business. Today, with almost USD 3 trillion in trade receivables insured and billions of dollars' worth of construction, services and infrastructure guaranteed, ICISA members play a central role in facilitating trade and economic development on all five continents and practically every country in the world. ICISA has its office in Amsterdam, the Netherlands, and is registered in the Commercial Register under number 64391736.

ICISA members: Abarca – Active Re – Afianzadora Latinoamericana – Allianz Trade – AIG – Antares Re – Arch Re – Aserta – PT. Askrindo (Persero) – Atradius – AVIVA – AXA – AXA XL – AXIS Capital – BTG Pactual – CESCE – China National Investment & Guaranty Co., Ltd – Chubb – CLAL Credit Insurance Ltd – Coface – COSEC – Credendo – Credit Guarantee – DEVK Group – Fianzas y Caucciones Atlas S.A. – Groupama Assurance-crédit & Caution – GreenStars BNP Paribas – Hannover Re – ICIC – Insurety – Intact Insurance Specialty Solutions – KazakhExport – Liberty Mutual Insurance Group – Mitsui Sumitomo – MS Amlin – Munich Re – Navigators Re – PartnerRe Ltd – Peak Re – PICC Property and Casualty Company Limited – Ping An P&C – QBE – R+V Re – S2C S.p.A. – SACE BT – SCOR SE – Seoul Guarantee Insurance Company (SGI) – Sampo International – Sampo Japan – Swiss Re – Swiss Re Corporate Solutions – Tokio Marine – Travelers – Tryg Garanti – Zurich



During the week, experts also looked at the products offered and possible challenges for the industry: *“we need to remove complexity, be less technical and be much more solution-focused than product-focused”* (Stuart Lawson, AON), *“some banks are already changing the way they do things (...) and there might be pressure on pricing”* (Jean-Maurice Elkouby, ING Bank).

ICISA will arrange TCI Week once again in 2024, as well as repeating the success of Surety Week early next year.

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