**CHECKLIST**

**For reporting according to Regulation (EU) 1233/2011**

**I. Reporting country information**

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| Reporting Country | Denmark |
| Submission Date | 18 July 2012 |
| Reporting Institution (Government Department, ECA)  | Eksport Kredit Fonden (EKF) |

**II. Reporting country legal and policy information**

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| Mandate/Legal status of ECA | EKF is an independent administrative unit under the Danish State |
| Officially supported export credit programs(in the sense of Article 5 of the OECD Arrangement) during reporting period | * Buyer credit guarantee
* Financing guarantee
* Project financing guarantee
* Supplier credit guarantee
* SME guarantee
* Mixed Credits/Tied Aid (Danida/ Ministry of Foreign Affairs)
* The Danish Export Lending Scheme (ELO)
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| Annual reports available on reporting year | The annual report together with the CSR report for 2011 has been published on 16 April 2012.Both are publicly available at www.ekf.dk  |

**III. Information on the reporting Member State’s Export Credit policies:**

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| General presentation of the reporting MS’ policies on export credits, including all information that can help the Commission in carrying out its evaluation regarding the compliance of the Export Credit Agencies with EU objectives and obligations[[1]](#footnote-1) (in the sense of Article 3, Annex 1 of EU Regulation1233/2011) | EKF aims to contribute to environmental and social sustainability. Consequently, an assessment of environmental and social factors is an integrated part of EKF’s risk analysis. EKF only takes on cases/projects where environmental and social factors comply with international standards. |
| Special information on the following policies:*1) Environment:*a) Do you apply the OECD Recommendation on Common Approaches to the Environment and Officially Supported Export Credits? (its successor instrument the OECD Recommendation on Common Approaches on Officially Supported Export Credits and Environmental and Social Due Diligence?)b) any other relevant information | a) Yes, EKF applies OECD Common Approaches.b) In the cases that EKF guarantees we work to ensure that environmental impacts through wastewater discharge, air emissions and solid waste are minimised as far as possible and that consumption of water, energy, raw materials, etc., is as efficient as possible.  |
| *2) Human rights:*a) Do you apply the Human Rights related aspects of the Recommendation on Common Approaches, on Officially Supported Export Credits and Environmental and Social Due Diligence?b) any other relevant information? | a) Yes, EKF applies OECD Common Approaches.b) EKF opposes any contravention of employee and human rights. EKF attaches importance to employee rights in the cases that we guarantee. We also seek to ensure that the projects EKF guarantee do not have negative consequences for human rights.  |
| *3) Anti-Bribery measures:*a) Do you apply the OECD Recommendation on Bribery and Officially Supported Export Credits?b) Any other relevant information? | a) Yes, EKF applies OECD Recommendation on Bribery.b) For any guarantee EKF requires a signed non-bribery declaration. EKF’s guarantee lapses if the guarantee holder offers a bribe. EKF encourages all exporters and banks to develop, use and document control systems to combat bribery. |
| *4) Sustainable Lending Practices:*a) Do you apply the OECD Principles and Guidelines to Promote Sustainable Lending Practices in the Provision of Official Export Credits to Low Income Countries?b) Any other relevant information? | a) Yes, EKF applies OECD Principles and Guidelines to Promote Sustainable Lending Practices.b) EKF supports economically sustainable development by giving consideration to poor and debt-laden countries. EKF only participates in export transactions for poor countries if the transaction and its underlying financing does not jeopardise the long-term economic development of the recipient country.  |
| 5) Other policies | 1) CSR policy. EKF’s key objective is to ensure competitive terms of financing in the global market for Danish business and industry. This is why EKF’s CSR initiatives are based on internationally recognised rules and principles. EKF maintains that sustainability is a precondition for sound business, which is why EKF performs risk assessments of both the financial factors in an export transaction and its potential human and environmental impacts.2) Openness policy. *Openness and confidentiality*EKF aims to give all stakeholders the opportunity to gain insight into EKF’s transactions and finances. EKF does this by publishing a range of information about ourselves and the transactions in which EKF participate. However, it is crucial for EKF’s transactions that customers and partners can confidently and confidentially make all necessary information available for EKF’s case-handling.  |

**IV. Annual Activity Report data:**

Explanatory note:

*“MS shall report, in accordance with their national legislative framework, on assets and liabilities, claims paid and recoveries, new commitments, exposures and premium charges.*" From Regulation 1233/2011, Annex 1.

Member States that have more than one ECA should do one single integrated report (reporting obligation is on the Member State as such, not the ECA). Where a MS offers at the same time different types of products (pure cover and direct lending), the reporting under chapter IV should however differentiate.

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| 1. **In case of official support is provided in the form of export credit guarantee or insurance (“pure cover”) in the sense of Art 5 a 1) OECD Arrangement:[[2]](#footnote-2)**
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| Overview of assets | DKK 7824 million (EUR 1052 million) |
| Overview of liabilities | DKK 7824 million (EUR 1052 million) |
| Aggregate nominal risk exposure* 01-01-2011
* 31-12-2011
 | DKK 48115 million (EUR 6455 million)DKK 61491 million (EUR 8271 million) |
| a.) nominal risk exposure under insurance policies issued* 01-01-2011
* 31-12-2011
 | DKK 31049 million (EUR 4165 million)DKK 39339 million (EUR 5292 million) |
| b.) nominal risk exposure under promises and notices of cover* 01-01-2011
* 31-12-2011
 | DKK 17094 million (EUR 2289 million)DKK 22152 million (EUR 2980 million) |
| Premium Income | DKK 1290 million (EUR 173 million) |
| Recoveries | DKK 10 million (EUR 1 million) |
| Claims paid | DKK 25 million (EUR 3 million) |
| 1. **In case official support is provided in the form of Official Financing Support in the sense of Article 5a2) OECD Arrangement:**
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| Overview of assets | DKK 2613 million (EUR 351 million) |
| Overview of liabilities: | DKK 2613 million (EUR 351 million) |
| a) nominal value of officially supported loan portfolio* 01-01-2011
* 31-12-2011
 | DKK 2615 million (EUR 351 million)DKK 5171 million (EUR 696 million) |
| b) total value of off balance commitments* 01-01-2011
* 31-12-2011
 | n.a. |
| Interest received | DKK 30 million (EUR 4 million) |
| Annual profit/loss | DKK 25 million (EUR 3 million) |

**V. Contingent liabilities**

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| Where contingent liabilities might arise from officially supported export credit activities, those activities shall be reported:  |

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| With effect from 1 July 2006 up to and including 30 June 2011, EKF has entered into a swap agreement with the Dutch export credit agency Atradius, whereby EKF undertakes a guarantee liability of EUR 50 million on Indonesia, and relinquishes guarantee liabilities of EUR 25 million on Vietnam and EUR 13.5 million on Jamaica, respectively.  |
| EKF  |

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1. **Evaluation and incorporation of environmental risks**

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| Environmental risks: | In 2011, 147 applications were screened for impacts on people and the environment. 98 of the 147 applications became guarantees of which 29 projects were considered to have potential significant impacts (category A or B projects) and therefore underwent a full social and environmental review by independent consulting companies.  |
| a) Number/exposure of transactions Category A | 8 |
| b) Number/exposure of transactions Category B | 21 |
| How are environmental risks, which can carry other relevant risks, taken into account in the officially supported export credit activities? | EKF assesses the foreign buyer's creditworthiness, and the country's political situation and creditworthiness. EKF satisfies itself that the transaction will be completed in a socially and environmentally responsible manner. If the risk is acceptable, EKF issues a conditional offer to cover the risk. |

1. EP side suggested to use such a phrase (to ensure that it is not forgotten that the Regulation's official reference is to "EU objectives and obligations) [↑](#footnote-ref-1)
2. Member States not using EUR should report the figures in their national currency and in EUR [↑](#footnote-ref-2)