

CHECKLIST

For reporting according to Regulation (EU) 1233/2011

I. Reporting country information

Reporting Country	SPAIN
Submission Date	04/09/2012
Reporting Institution (Government Department, ECA)	CESCE S.A

II. Reporting country legal and policy information

Mandate/Legal status of ECA	CESCE was constituted by Law in 1970 as a mixed capital company, in which the State holds the majority share and the other shareholders are the main Spanish Financial institutions, as well as some private insurance companies. Since its creation CESCE has been under a legal mandate to manage Export Credit Insurance on behalf of the Spanish State.
Officially supported export credit programs(in the sense of Article 5 of the OECD Arrangement) during reporting period	<ul style="list-style-type: none">- Buyer Credit Guarantee (insurance)- Supplier Credit Guarantee (insurance)- Interest rate support (Official Credit Institute)
Annual reports available on reporting year	The annual report for 2012 has been published in June 2012 and it is publicly available at www.cesce.es

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

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 (in the sense of Article 3, Annex 1 of EU Regulation1233/2011)	CESCE aims to contribute to environmental and social sustainability. An assessment of environmental and social factor is integrated on CESCE's risk analysis. CESCE only takes risk on transactions where environmental and social factors comply with international standards.
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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")

<p>Special information on the following policies:</p> <p><u>1) Environment:</u></p> <p>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?)</p> <p>b) any other relevant information</p>	<p>a) Yes, CESCE applies OECD Common Approaches.</p>
<p><u>2) Human rights:</u></p> <p>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?</p> <p>b) Any other relevant information?</p>	<p>a) Yes, CESCE applies the OECD Common Approaches for those aspects related to social issues.</p>
<p><u>3) Anti-Bribery measures:</u></p> <p>a) Do you apply the OECD Recommendation on Bribery and Officially Supported Export Credits?</p> <p>b) Any other relevant information?</p>	<p>Yes, we apply the OECD Recommendation on Bribery and Officially Export Credits.</p>
<p><u>4) Sustainable Lending Practices:</u></p> <p>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?</p> <p>b) Any other relevant information?</p>	<p>Yes, we apply the OECD Principles and Guidelines to Promote Sustainable Lending Practices in the Provision of Official Export Credit to Low Income Countries.</p>
<p><u>5) Other policies</u></p>	

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.

A) 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 in Mio	
Overview of assets	n.a
Overview of liabilities	9.974
Aggregate nominal risk exposure <ul style="list-style-type: none">01-01-201131-12-2011	7.618 9.974
a.) nominal risk exposure under insurance policies issued <ul style="list-style-type: none">01-01-201131-12-2011	4.311 7.607
b.) nominal risk exposure under promises and notices of cover <ul style="list-style-type: none">01-01-201131-12-2011	3.307 2.366
Premium Income	206
Recoveries	18.6
Claims paid	34
B) In case official support is provided in the form of Official Financing Support in the sense of Article 5a2) OECD Arrangement:	
Overview of assets	
Overview of liabilities:	
a) nominal value of officially supported loan portfolio <ul style="list-style-type: none">01-01-201131-12-2011	
b) total value of off balance commitments <ul style="list-style-type: none">01-01-201131-12-2011	
Interest received	
Annual profit/loss	

V. Contingent liabilities

Where contingent liabilities might arise from officially supported export credit activities, those activities shall be reported:	Not applicable
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² Member States not using EUR should report the figures in their national currency and in EUR

V. Evaluation and incorporation of environmental risks

Environmental risks:	<p>We apply the Recommendation to those transactions that fall under its scope also to some of the others that do not.</p> <p>In 2011 we received 168 and 109 applications, respectively. The procedures set in the Recommendation were applied to all of them.</p>
a) Number/exposure of transactions Category A	<p>During 2011 4 category A transactions became policies, 3 of them are destined to oil and gas and 1 to basic metal industries sectors.</p>
b) Number/exposure of transactions Category B	<p>During 2011 6 category B transactions became policies. They are destined to water supply and sanitation (1), nuclear power plants (1), electrical transmission and distribution (1), wind power (1), rail transport (1) and solar energy(1). One of them did not strictly fall into the scope of the Recommendation.</p>
How are environmental risks, which can carry other relevant risks, taken into account in the officially supported export credit activities?	<p>In general terms environmental risks are reviewed apart from other type of risks. Anyway, in case any environmental risk was identified as a trigger to other risks. This might be especially relevant in case of project finance transactions and special care would be taken of them in order to be compensated or mitigate, always in compliance with the international standards set out in the Recommendation.</p>