

## **CHECKLIST**

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

#### **I. Reporting country information**

Reporting Country	The Netherlands
Submission Date	20-8-2012
Reporting Institution (Government Department, ECA)	Ministry of Finance

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

Mandate/Legal status of ECA	<p>The activities of Atradius as the Dutch ECA are based upon Article 3, paragraph 1 of the Law on Financial Allowances by the Ministry of Finance (Kaderwet financiële verstrekkingen Financiën).</p> <p>In a non-authorized English translation, this paragraph reads: "In accordance with the Minister of Economic Affairs the Minister of Finance can enter into insurance agreements with Dutch businesses or issue guarantees to Dutch businesses in order to cover risks related to the foreign trade and service transactions of those businesses."</p>
Officially supported export credit programs (in the sense of Article 5 of the OECD Arrangement) during reporting period	<ul style="list-style-type: none"><li>• Supplier Credit Cover</li><li>• Direct guarantee</li><li>• Buyer Credit Cover</li><li>• Manufacturing Risk Cover</li><li>• Constructional Works Cover</li><li>• Project Finance</li><li>• Credit Confirmation Risk Cover</li><li>• Confiscation Risk Cover</li><li>• Financial Lease Cover</li><li>• Operational Lease Cover</li><li>• Export Credit Guarantee (for funding)</li><li>• Bond cover</li><li>• Counter guarantee</li></ul>
Annual reports available on reporting year	<p>Annual Reports available at:</p> <p><a href="http://www.atradiusdutchstatebusiness.nl/dsb/en/publications/jaaroverzichten/index.html">http://www.atradiusdutchstatebusiness.nl/dsb/en/publications/jaaroverzichten/index.html</a></p>

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### 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 <sup>1</sup> (in the sense of Article 3, Annex 1 of EU Regulation1233/2011)	<p>With its policies on export credits the Dutch State has the following long term objectives:</p> <ul style="list-style-type: none"> <li>• Promote Dutch exports by offering effective possibilities to insure export credits;</li> <li>• Avoid competing with the private export credit insurance market;</li> <li>• Further a level playing field for Dutch exporters in the field of export credit insurance;</li> <li>• Make sure the activities break even in conformity with the OECD Arrangement and other relevant international agreements</li> <li>• Avoid unsustainable debt burden for developing countries</li> <li>• Promote Corporate Social Responsibility in business</li> </ul>
<p>Special information on the following policies:</p> <p><i>1) Environment:</i></p> <p>a) Do you apply the OECD Recommendation on Common Approaches to the Environment and Officially Supported Export Credits?</p> <p>(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>Yes, the Netherlands applies the OECD Common Approaches. All transactions are being screened for possible negative environmental/social effects, after which a review may take place if possible negative effects have been identified, if transaction are above Eur 10mln. This risk evaluation is a part of the standard assessment procedure within Atradius Dutch State Business.</p>
<p><i>2) Human rights:</i></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>Yes. Atradius Dutch State Business applies the Human Rights related aspects of the Common Approaches which are determined by the reference standards the Common Approaches refer to.</p> <p>The Netherlands was and is in favour of including human rights as part of the assessment if granting support to export transactions. Atradius Dutch State Business already applies the IFC standards for some time as the major</p>

<sup>1</sup> 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")

	source of reference when it comes to human rights and welcomes the inclusion of the IFC performance standards in the Common Approaches.
<p>3) <i>Anti-Bribery measures:</i></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. The Dutch Government does it's utmost to avoid becoming involved in transactions in which bribery has taken place, bribery being interpreted for this purpose in the broadest terms. Atradius Dutch State Business will reject an application if there is serious concern that the applicant or his agent has engaged or will engage in bribery according to the Criminal code, or has been an accessory to bribery within the contract concerned. In the application form, Atradius Dutch State Business therefore ask information on agents commission: amount, name of the agent, work done for the commission paid and has a limit to the agents commission being allowed under standard circumstances .</p>
<p>4) <i>Sustainable Lending Practices:</i></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. The Netherlands supports and promotes responsible lending to low income countries to prevent these countries from getting into a situation of unsustainable debt. We therefore support the measures taken to join the requirements for lending to these countries by the World Bank and IMF and adhere to the concessionality requirements of these institutions.</p>
<p>5) Other policies</p>	<p>Further more:</p> <ul style="list-style-type: none"> <li>• The Netherlands align itself with the guidelines for multinational enterprises and asks our customers to take note of these guidelines, and</li> <li>• Applies the fundamental labour standards as based on the ILO Declaration on Fundamental Principles and Rights at Work, which was ratified by the Netherlands.</li> </ul>

#### 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.

<b>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:<sup>[1]</sup></b> <b>in Mio.</b>	
Overview of assets	n/a
Overview of liabilities	n/a
Aggregate nominal risk exposure <ul style="list-style-type: none"><li>01-01-2011</li><li>31-12-2011</li></ul>	EUR 15,026 EUR 16,628
a.) nominal risk exposure under insurance policies issued <ul style="list-style-type: none"><li>01-01-2011</li><li>31-12-2011</li></ul>	EUR 11,751 EUR 12,294
b.) nominal risk exposure under promises and notices of cover <ul style="list-style-type: none"><li>01-01-2011</li><li>31-12-2011</li></ul>	EUR 3,275 EUR 4,334
Premium Income	EUR 54.5
Recoveries	EUR 89.3
Claims paid	EUR 15.3

<b>B) In case official support is provided in the form of Official Financing Support in the sense of Article 5a2) OECD Arrangement:</b>	
Overview of assets	n/a
Overview of liabilities:	n/a
a) nominal value of officially supported loan portfolio <ul style="list-style-type: none"><li>01-01-2011</li><li>31-12-2011</li><li>01-01-2011</li><li>31-12-2011</li></ul>	n/a
b) total value of off balance commitments <ul style="list-style-type: none"><li>01-01-2011</li><li>31-12-2011</li></ul>	n/a
Interest received	n/a
Annual profit/loss	n/a

**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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## VI. Evaluation and incorporation of environmental risks

### Evaluation and incorporation of environmental risks

Environmental risks:	<p>The procedures for environmental and social due diligence have been agreed in OECD '<i>Common Approaches</i>' for officially supported export credits.</p> <p>The screening procedure to identify which transactions should be classified and reviewed on environmental &amp; social impacts applies to all incoming applications.</p> <p>The review procedure on environmental and social aspects of the transaction and the project will take place in the following cases:</p> <ul style="list-style-type: none"> <li>○ If the agreed contract price exceeds 10 million</li> <li>○ If the agreed contract price is below 10 million but the contract concerns a sensitive sector, or a sensitive area.</li> <li>○ In 2011 228 applications were received</li> <li>○ All 228 applications underwent preliminary screening.</li> <li>○ In 2011 106 policies were granted with a total volume of 2.6 billion.</li> <li>○ This resulted in-depth environmental &amp; social review of <u>13 projects</u> with a volume of 759 million euros assigned to environmental impact categories A and B.</li> </ul>
a) Number/exposure of transactions Category A	<p>Officially supported, environmentally relevant projects by categories and industrial sectors:</p> <p><b>2011: 10 Category A projects (total order value of 413 million euros):</b></p> <ul style="list-style-type: none"> <li>5 Construction</li> <li>1 Oil &amp; Gas</li> <li>1 Agriculture</li> <li>1 Metal Industry</li> <li>1 Transport &amp; storage</li> <li>1 Other industries</li> </ul>
b) Number/exposure of transactions Category B	<p>Officially supported, environmentally relevant projects by categories and industrial sectors:</p> <p><b>2011: 3 Category B projects (total order value of 346 million euros):</b></p> <ul style="list-style-type: none"> <li>1 Construction</li> <li>1 Oil &amp; Gas</li> <li>1 Agriculture</li> </ul>

<p>How are environmental risks, which can carry other relevant risks, taken into account in the officially supported export credit activities?</p>	<p>The Dutch government will only cover risks relating to export transactions and direct investments if the export or investment in question is not associated with bribery, or the breach of fundamental labour standards, and does not have unacceptable environmental and social impacts. To identify, assess and justify these risks an environmental and social review procedure and policy is in place in line with the <i>OECD Common Approaches</i>.</p> <p>Parallel to the environmental &amp; social review procedure the Dutch government always assesses the credit-worthiness of the foreign buyer and if necessary the guarantor, the market situation and the country risk.</p>
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