

CHECKLIST

For reporting according to Regulation (EU) 1233/2011

I. Reporting country information

Reporting Country	Bulgaria
Submission Date	
Reporting Institution (Government Department, ECA)	Bulgarian Export Insurance Agency (BAEZ)

II. Reporting country legal and policy information

Mandate/Legal status of ECA	<p><u>BAEZ is the export credit agency of the Republic of Bulgaria.</u></p> <p>The Agency's sole shareholder is the Republic of Bulgaria, represented by the Minister of Economy and Energy.</p> <p><u>The activity of BAEZ is regulated by the following legal acts:</u></p> <p>1) <u>The Export Insurance Act</u> regulates the activity on the account of the State. That activity has the purpose of carrying out the national strategy in the field of the foreign trade exchange, the realization of Bulgarian investments abroad and the improvement of the competitiveness of the Bulgarian export on the international markets.</p> <p>BAEZ provides insurance against export risks, listed under the Act, which are related to the production and export of Bulgarian goods and services or Bulgarian investments abroad as well as insurance of credits and financing, granted to small and medium-sized enterprises in accordance to Art. 3, para 4 of the Export Insurance Act.</p> <p>2) BAEZ provides insures on its own account as per <u>the Insurance Code</u>.</p> <p>The insurance activity on the account of BAEZ is performed for countries included in the List of the marketable risk countries, adopted with an Ordinance of the Council of Ministers of the Republic of Bulgaria.</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"> • Export Credit Insurance • Short-term commercial and political non-marketable risks • Medium-term commercial and political risks • Insurance of Investments (for investments in non-marketable countries)

	<ul style="list-style-type: none"> • Insurance of Export Guarantees (for non-marketable countries) • Insurance of L/Cs (for non-marketable countries) • Insurance of Credit and Financing, granted to SMEs
Annual reports available on reporting year	The annual report for 2013 has been audited on March 26 th , 2014 and published in June 2014. It is publicly available at http://192.168.0.222/docs/Annual_Report_2013_EN.pdf

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 (in the sense of Article 3, Annex 1 of EU Regulation1233/2011)	
<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? (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) As Bulgaria is not an OECD member BAEZ does not yet implement the OECD Recommendation on Common Approaches to the Environment and Officially Supported Export Credits. BAEZ is open to start applying it if recommendations available.</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>a) As Bulgaria is not an OECD member BAEZ does not yet implement the Human Rights related aspects of the Recommendation on Common Approaches, on Officially Supported Export Credits and Environmental and Social Due Diligence. BAEZ is open to start applying it if recommendations available.</p>

	BAEZ keeps full confidentiality about customers' business and transactions as implied in the Insurance Code, art. 93.
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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.

<ul style="list-style-type: none"> 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: 	
Overview of assets	BGN 32,4 million (EUR 16,6 million)
Overview of liabilities	BGN 32,4 million (EUR 16,6 million)
Aggregate nominal risk exposure <ul style="list-style-type: none"> 01-01-2013 31-12-2013 	BGN 527 million (EUR 269 million) BGN 426 million (EUR 218 million)
a.) nominal risk exposure under insurance policies issued <ul style="list-style-type: none"> 01-01-2013 31-12-2013 	BGN 527 million (EUR 269 million) BGN 426 million (EUR 218 million)
b.) nominal risk exposure under promises and notices of cover <ul style="list-style-type: none"> 01-01-2013 31-12-2013 	n.a. n.a.
Premium Income	BGN 2,4 million (EUR 1,2 million)
Recoveries	BGN 0,1 million (EUR 0,05 million)
Claims paid	BGN 0,22 million (EUR 0,11 million)
<ul style="list-style-type: none"> In case official support is provided in the form of Official Financing Support in the sense of Article 5a2) OECD Arrangement: 	
Overview of assets	n.a.
Overview of liabilities:	n.a.
a) nominal value of officially supported loan portfolio <ul style="list-style-type: none"> 01-01-2013 31-12-2013 	n.a. n.a.
b) total value of off balance commitments <ul style="list-style-type: none"> 01-01-2013 31-12-2013 	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:	n.a.

• **Evaluation and incorporation of environmental risks**

Environmental risks:	n.a.
a) Number/exposure of transactions Category A	n.a.
b) Number/exposure of transactions Category B	n.a.
How are environmental risks, which can carry other relevant risks, taken into account in the officially supported export credit activities?	n.a.