

CHECKLIST

For reporting according to Regulation (EU) 1233/2011

I. Reporting country information

Reporting Country	Belgium
Submission Date	
Reporting Institution (Government Department, ECA)	Credendo – Export Credit Agency

II. Reporting country legal and policy information

Mandate/Legal status of ECA	Credendo – Export Credit Agency is an autonomous public financial institution with legal personality and guaranteed by the Belgian State (law of 31 August 1939)
Officially supported export credit programs(in the sense of Article 5 of the OECD Arrangement) during reporting period	<ul style="list-style-type: none"> - insurance of supplier credits - insurance of buyer credits - insurance of buyer credits in local currency - insurance of special cash transaction - bonds - Insurance of contracting equipment - insurance of investments - financial guarantees - forfaiting - export funding guarantee - buyer credit (for amounts between €2 million and €5 million)
Annual reports available on reporting year	A consolidated Credendo Annual Report 2016 is published on the following website: https://www.credendo.com/_webdata/about/credendo_annual_report_2016.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 ¹ (in the sense of Article 3, Annex 1 of EU Regulation 1233/2011)	<p>Credendo – Export Credit Agency is the Belgian public credit insurer with a mission to promote international economic relations. Credendo – Export Credit Agency performs this task as an autonomous government institution enjoying the state guarantee. Credendo – Export Credit Agency insures companies and banks against political and commercial risks relating to international commercial transactions, mainly regarding capital goods and industrial projects, as well as contracted works and services.</p> <p>For these risks, Credendo – Export Credit Agency can also work alongside banks through risk sharing schemes. Credendo – Export Credit Agency also insures against political risks relating to foreign direct investments and directly</p>
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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")

	finances commercial transactions of limited proportion.
<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) Yes, Credendo – Export Credit Agency applies the OECD Common Approaches.</p> <p>b) 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. This risk evaluation is a part of the standard assessment procedure within Credendo – Export Credit Agency.</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) Yes, Credendo – Export Credit Agency applies the OECD Common Approaches.</p> <p>b) Credendo – Export Credit Agency seeks to ensure that the projects guaranteed do not have negative consequences for human rights.</p>
<p><i>3) 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>a) Yes, Credendo – Export Credit Agency applies the OECD Recommendation on Bribery.</p> <p>b) For any transaction, Credendo – Export Credit Agency requires a signed non-bribery declaration. Credendo – Export Credit Agency will reject an application if there is serious concern that the applicant or his agent has engaged or will engage in bribery. Afterwards, Credendo – Export Credit Agency checks if measures to remediate bribery have been taken. Credendo – Export Credit Agency encourages all exporters and banks to develop, use and document control systems to fight bribery.</p>
<p><i>4) 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>a) Yes, Credendo – Export Credit Agency applies the OECD Principles and Guidelines to Promote Sustainable Lending Practices.</p> <p>b) Credendo – Export Credit Agency supports economically sustainable development. Credendo - Export Credit Agency promotes responsible lending to low income countries from getting into a situation of unsustainable debt. Credendo – Export Credit Agency meets the requirements of World bank and IMF regarding the concessionality and the sustainable lending.</p>
<i>5) Other policies</i>	<p>a) Credendo – Export Credit Agency supports micro financing projects</p> <p>b) Credendo – Export Credit Agency applies an</p>

	<p>environmental policy for the insurance of special cash transaction and Investment</p> <p>c) Credendo – Export Credit Agency promotes a dialogue with its clients regarding CSR policy</p> <p>d) Credendo – Export Credit Agency is member of The Shift and of the Renewable energy Club of Agoria (Belgian Federation for the Belgian Technology industry),</p> <p>e) Credendo – Export Credit Agency cooperates with Transparency International.</p> <p>f) Credendo – Export Credit Agency develops a plan to reduce its Carbon emission (a Carbon footprint has been done)</p>
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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.

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 million euro		
Overview of assets	Intangible assets	19,94
	Investments	2.397,14
	Participation of reinsurers in technical provisions	105,31
	Receivables	629,31
	Other Assets	298,03
	Current Accounts	8,32
	Total	3.458,06
	Overview of liabilities	Equity
Technical provisions		1.157,14
Provisions for other risks and costs		0,04
Deposits received from reinsurers		0,28
Debts		102,52
Current accounts		15,21
Total		3.458,06
Aggregate nominal risk exposure		6.306
• 01-01-2016		
• 31-12-2016		
a.) nominal risk exposure under insurance policies issued	n/a	
• 01-01-20xx		
• 31-12-20xx		
b.) nominal risk exposure under promises and notices of cover	n/a	
• 01-01-20xx		
• 31-12-20xx		
Premium Income	202	
Recoveries	133	
Claims paid	195	
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	n/a	
Overview of liabilities:	n/a	
a) nominal value of officially supported		

² Member States not using EUR should report the figures in their national currency and in EUR

loan portfolio <ul style="list-style-type: none"> • 01-01-20XX • 31-12-20XX 	
b) total value of off balance commitments <ul style="list-style-type: none"> • 01-01-20XX • 31-12-20XX 	
Interest received	n/a
Annual profit/loss	n/a

VI. Contingent liabilities

Where contingent liabilities might arise from officially supported export credit activities, those activities shall be reported:	n/a
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V. Evaluation and incorporation of environmental risks

Environmental risks:	
a) Number/exposure of transactions Category A	Projects in category A that fall under the scope of the Common Approaches: 3
b) Number/exposure of transactions Category B	Projects in category B that fall under the scope of the Common Approaches: 3
How are environmental risks, which can carry other relevant risks, taken into account in the officially supported export credit activities?	<p>Credendo – Export Credit Agency will review the project on the following cases:</p> <ul style="list-style-type: none"> - if the contract concerns a sensitive sector (with potential negative impacts), even for small transactions (below 10 SDR million) - if the contract concerns a sensitive area <p>Classification in A, B or C is done by our environmental specialist. If A, an Environmental Impact and social study is required and if B, strongly recommended.</p> <p>On this base, mitigation measures are studied and implemented. The decision of Credendo – Export Credit Agency to cover a transaction will be taken only if the project is positive for the economic, environmental and social development of the country. Credendo – Export Credit Agency can add specific conditions to the contract if necessary. In this case, a monitoring process is required.</p>