



UK Export
Finance

PRODUCTS AND SERVICES

EXPORT INSURANCE POLICY (EXIP)

What is an Export Insurance Policy?

An insurance policy extended direct to UK exporters to protect them against non-payment.

We are the UK's export credit agency.
[gov.uk/uk-export-finance](https://www.gov.uk/uk-export-finance)

Why might I need it?

When a UK company delivers a product or service overseas there is always a risk that the customer does not pay, or delays payment for an unacceptable length of time. There are often unintended reasons for this such as when a customer goes bankrupt or due to an unforeseen political event (such as war).

Although commercial insurers generally provide insurance against these risks there are some countries and buyers they won't deal with, provide cover only to a very limited extent for, or only cover with premiums that are not economically viable for most businesses (especially SMEs and mid-sized companies).

How can UKEF help?

Our Export Insurance Policy (EXIP) is designed to help exporters by filling this gap. UKEF will do checks to decide if the risks are acceptable and, if so, will provide a policy that covers many countries and one-off export contracts that commercial providers may refuse. Its premiums start from £250. The EXIP does not normally cover EU and other 'rich' OECD countries.

The EXIP covers export contracts that your customer fails to pay within six months of its due date, or is prevented from paying due to overseas political events such as expropriation of assets, war or lack of access to foreign currency. It insures up to 95 per cent of any amount due under an export contract. It does not cover unresolved disputes or risks incurred during transportation.

Eligibility

- UK-based exporter with at least 20 per cent of contract value being UK content.
- Customer based overseas.
- Exporter must have been refused cover for the contract by a private insurer.
- If the length of the contract is less than two years your overseas customer must be based outside the EU and other specified high-income countries.

What else do I need to know?

Who is it for:

All exporting companies, including SMEs.

What are the limits:

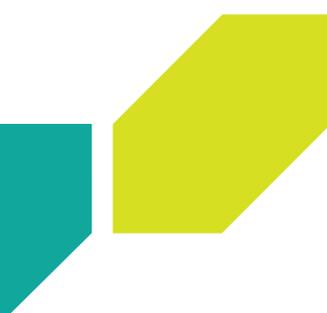
There are no minimum or maximum contract values or duration.

Cost:

Applications are free, premiums priced individually starting at £250.

How do I apply:

Either direct to UKEF or via an eligible broker. A list of brokers is available on the UKEF website or via the British Insurance Brokers' Association.



To find out more speak to your regional Export Finance Adviser or contact our national customer service centre on:

+44 (0)20 7271 8010

customer.service@ukef.gsi.gov.uk

gov.uk/export-finance

Disclaimer The information available in this product guide is not intended to be a comprehensive description of our products and many details relevant to particular circumstances may have been omitted. Applicants for products must read the full policy or guarantee to see whether it meets their needs. When considering applications, underwriters will look at each case on its merits.