



WEBINAR ON THE IMPACT OF COVID-19 ON THE INSURANCE OF INVESTMENT AND EXPORT CREDIT FOR STRENGTHENING INTRA-OIC TRADE AND INVESTMENT

Summary Note

Context

Insurance and export credit play a crucial role in covering risks related to national and international commercial transactions. Within this context, the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) and National Export Credit Agencies (ECAs) deployed tremendous efforts in securing foreign trade transactions of economic operators of the OIC Member States and towards their international partners.

In this regard, the Islamic Centre for Development of Trade (ICDT) and the ICIEC organized in collaboration with the United Insurance Company (Sudan) Ltd., the Export Credit Bank of Turkey (TÜRK EXIMBANK), the Export Credit Guarantee Agency of Oman (Credit Oman) and SMAEX (Morocco), a webinar on the Impact of COVID-19 on the Insurance of Investment and Export Credit to Strengthen Intra-OIC Trade and Investment and with the rest of the world. The webinar was moderated by Mr. Massimo Falcioni, Chief Executive Officer of Etihad Credit Insurance (ECI), United Arab Emirates.

Objective

The objective of this webinar is to highlight the importance of the investment insurance and export credit sector in the coverage of risk at the level of countries, local companies and international trading partners.

Participants

Over 200 participants took part in this webinar from the Ministries of Finance, Trade, Industry, Tourism, as well as Financial Institution, such as Banks and Insurance Companies, Embassies, Trade and Investment Promotion Organs, Academics, Consultants, Representatives of OIC Institutions and Regional and International Organizations and Representatives for the Private Sector.

Webinar Proceedings

After the welcoming remarks by Mrs. Latifa Elbouabdellaoui, Director General of the ICDT, the panelists, namely: Dr. Oussama Abdel-Rahman Kaissi, Chief Executive Officer of ICIEC, Mr. Enis Gültekin, Deputy General Manager of the Export Credit Bank of Turkey (Türk Eximbank), Mr. Sheikh Khalil Al-Harthy, Chief Executive Officer of the Export Credit Guarantee Agency of Oman (Credit Oman) and Mr. Tarig Khalil Osman, Chairman of the United Insurance Company (Sudan) Ltd. , presented

their respective Institutions' services and highlighted their strategic roles in the investment and export credit insurance among the OIC Member States.

In addition, the participants presented the facilitation and flexibility measures of repayment and access to credit made available to OIC countries in order to cope with the pandemic as well as other initiatives related to the establishment of adequate support funds.

They also stressed on the importance of investing in strategic sectors such as health, agriculture, energy, infrastructure, tourism, e-commerce, teleworking, digitalization and the support of SMEs competitiveness.

Finally, the participants were delighted with the organization and smooth running of this webinar and they congratulated the ICDT, ICIEC and its panelist partners for organizing such a successful event.