

# WAKEFIELD FIRST

## EXPORT INSURANCE POLICY

The **Government can help exporters manage risks in challenging markets, ensuring that they get paid even where the private market is not able to offer insurance.**

Our **Export Insurance Policy offers cover against the risk of:**

- **not being paid under an export contract**
- **not being able to recover the costs of performing that contract because of certain events which prevent its performance or lead to its termination**

**How it works – watch this short video explaining the Export Insurance Policy [here](#).**

**Benefits...**

**Exporters taking out one of our export insurance policies receive:**

- **up to 95% cover**
- **cover against loss suffered due to specified risks**

**Our policy covers costs incurred if the export contract is terminated because the buyer defaults before the goods are delivered, or if the buyer fails to pay due to specified political, economic or administrative events.**

**Eligibility criteria**

**To be eligible to take out an export insurance policy, the transaction must satisfy UKEF's eligibility criteria, which includes, among others, the requirements that:**

- **the exporter must be carrying on business in the UK**
- **the buyer must carry on business overseas**
- **the exporter must demonstrate an inability to obtain credit insurance from the commercial market**

**All transactions supported by UKEF must satisfy:**

- our **foreign content policy**
- our **anti-bribery and corruption and environmental, social and human rights due diligence processes**

The **transaction may not be supported** if there are sanctions imposed on the country of the overseas customer.

**The EU State Aid temporary framework** is supporting economies in the context of the coronavirus (COVID-19) outbreak.

In addition to our usual market criteria, we can now also support credit insurance business with a horizon of risk of less than 24 months in all EU member states, Australia, Canada, Iceland, Japan, New Zealand, Norway, Switzerland and the USA. This applies during the **transition period**.

**Check our country cover positions for the latest information.**

### **Cost**

The premium payable for our cover is determined on a case by case basis.

### **HOW TO APPLY**

To find out more about our Export Insurance Policy or to discuss eligibility for our support, contact our customer services team.

Email: [customer.service@ukexportfinance.gov.uk](mailto:customer.service@ukexportfinance.gov.uk).

We have also approved **more than 40 brokers to deliver our Export Insurance Policy**. These **brokers can help arrange insurance from organisations in the private sector in addition to UK Export Finance.**

Our application form and product documentation are also available if you're ready to submit an application.

### **Product documentation and application form**

Specimen policies to assess whether our export insurance policy is suitable for the contract.

- **specimen Export Insurance Policy** (PDF, 413KB, 18 pages)
- **specimen multi-order Export Insurance** Policy (PDF, 465KB, 21 pages)

Get a non-binding indication (without assessing buyer risk) as an optional precursor to making a full application.

- **Export Insurance Policy non-binding indication request form** (PDF, 659KB)

### **Make an application.**

- Export Insurance Policy application form (PDF, 1.23MB, 10 pages)

### **More information**

Read the Government's **guide for applicants on business processes and factors**, to find out how we make decisions on applications.

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1. 31 March 2020

Updated to reflect support for credit insurance business with a horizon of risk of less than 24 months in the EU, Australia, Canada, Iceland, Japan, New Zealand, Norway, Switzerland and the USA.

2. 24 April 2017

Change to Security of Information Arrangements

3. 26 April 2013

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Contents