
Cover Policy

*for Projects, Capital Goods
and Foreign Investments*

Acceptable banks

Prerequisites and Scope

Our country policy provides first guidance and gives an overview of the cover conditions for insuring exports of capital goods and projects and foreign investments offered by OeKB acting on behalf and for the account of the Republic of Austria.

Scope

Cover is generally available for non-marketable risks. These guidelines also apply to the insurance of transactions with typically short repayment terms which might be covered on a case by case basis.

Possible restrictions on repayment terms, transaction limits or security requirements do not apply to investment guarantees.

Risk Reducing Securities

The cover of projects in certain countries might be restricted. The actual cover conditions depend on the project specific contract conditions and securities. The following measures and securities increase your chance to realize your project even in difficult markets:

- Bank securities in case the creditworthiness of the buyer or the economic situation of the buyer's country requires additional securities
- Bank securities of a third country (the country policy of the third country is applied).
- Project Financing / Co-Financing especially with International Financial Institutions or other Export Credit Agencies

Marketable Risks

Private credit insurers provide coverage for marketable risks, which are defined as:

- Commercial and political risks (except catastrophe risks),
- on debtors/guarantors established in the countries of the EU and the OECD-countries Australia, Canada, Iceland, Japan, New Zealand, Norway, Switzerland and the USA,
- if the risk period (that is manufacturing plus credit period) is less than two years.

All other risks are considered not to be marketable.

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List of Countries

Country	OECD-Cat. ¹	PC (%) ²	Cover			Notes
			O ³	R ⁴	nC ⁵	
Afghanistan	7				nC	
Albania	6	95		R		projects on concessional terms possible till July 2012
Algeria	3	100	O			
Angola	6	95	O			eligible for financing on concessional terms
Argentina	7	95		R		no long term large projects
Armenia	6	95		R		eligible for financing on concessional terms
Australia	0	100	O			
Azerbaijan	5	95	O			
Bahamas	3	100	O			
Bahrain	4	95		R		no long term large projects
Bangladesh	6	95		R		bank guarantees in any case; no long term large projects
Belarus	7	95		R		no long term large projects
Belgium	0	100	O			
Belize	6	95		R		no long term large projects
Benin	6	95		R		no long term large projects
Bhutan	6	95		R		no long term large projects
Bolivia	6	95		R		no long term large projects
Bosnia and Herzegovina	7	95		R		no long term large projects
Botswana	3	100	O			
Brazil	3	100	O			
Brunei	2	100	O			
Bulgaria	4	100	O			
Burkina-Faso	7	95		R		no long term large projects
Burundi	7	95		R		no long term large projects
Cambodia	6	95		R		no long term large projects

¹ **OECD Country Risk Category from 0 to 7:** 0 corresponds to low risk, 7 to high risk.

For Country Risk Categories 1 to 7 the OECD has fixed minimum premium rates for the insurance of political risks relating to medium and long term export credits. These rates are binding for all OECD Export Credit Agencies.

² **PC (%)**= percentage of cover for political risks

³ **O**= open; cover without restrictions

⁴ **R**= cover with restrictions e.g. maximum repayment terms, maximum transaction limit or bank securities required

⁵ **nC**= no cover available

Country	OECD-Cat. ¹	PC (%) ²	Cover			Notes
			O ³	R ⁴	nC ⁵	
Cameroon	6	95		R		no long term large projects; eligible for financing on concessional terms
Canada	0	100	O			
Cape Verde	5	95		R		no long term large projects; eligible for financing on concessional terms
Cayman Islands	1	100	O			
Central African Republic	7				nC	coverage in the case of third country guarantees only
Chad	7				nC	
Chile	2	100	O			
China	2	100	O			eligible for financing on concessional terms
Colombia	4	95	O			
Congo	6	95		R		no long term large projects
Congo DR	7				nC	coverage in the case of third country guarantees only
Costa Rica	3	100	O			
Cote d'Ivoire	7	95		R		no long term large projects
Croatia	5	100	O			
Cuba	7	95		R		no long term large projects
Cyprus	0	100	O			Turkish part: cover is available for private buyers only
Czech Republic	0	100	O			
Denmark	0	100	O			
Dominican Republic	5	95		R		
Ecuador	7	95		R		no long term large projects; eligible for financing on concessional terms
Egypt	5	95		R		eligible for financing on concessional terms
El Salvador	4	95	O			eligible for financing on concessional terms
Equatorial Guinea	7	95		R		no long term large projects
Estonia	0	100	O			
Ethiopia	7	95		R		no long term large projects; eligible for financing on concessional terms
Finland	0	100	O			
France	0	100	O			
Gabon	5	95		R		
Gambia	7	95		R		no long term large projects
Georgia	6	95		R		eligible for financing on concessional terms
Germany	0	100	O			
Ghana	5	95		R		
Greece	0	100	O			
Guatemala	5	95		R		eligible for financing on concessional terms
Guinea	7	95		R		no long term large projects

Country	OECD-Cat. ¹	PC (%) ²	Cover			Notes
			O ³	R ⁴	nC ⁵	
Guinea-Bissau	7	95		R		no long term large projects
Guyana	7	95		R		no long term large projects
Haiti	7				nC	coverage in the case of third country guarantees only
Honduras	6	95		R		eligible for financing on concessional terms
Hongkong	1	100	O			
Hungary	0	100	O			
Iceland	0	100	O			
India	3	100	O			eligible for financing on concessional terms
Indonesia	3	100	O			eligible for financing on concessional terms
Iran	7	95		R		Cover in accordance with the international sanctions, bank guarantees in any case
Iraq	7	95		R		bank guarantees in any case; no long term large projects
Ireland	0	100	O			
Israel	0	100	O			
Italy	0	100	O			
Jamaica	6	95		R		no long term large projects
Japan	0	100	O			
Jordan	5	95	O			eligible for financing on concessional terms
Kazakhstan	5	95	O			no coverage for investments in the financial sector
Kenya	6	95		R		eligible for financing on concessional terms
Korea DPR	7				nC	
Korea Rep.	0	100	O			
Kosovo	7	95		R		no long term large projects; eligible for financing on concessional terms
Kuwait	2	100	O			
Kyrgyzstan	7	95		R		no long term large projects
Laos	7	95		R		no long term large projects
Latvia	4	100	O			
Lebanon	7	95		R		no long term large projects
Lesotho	5	95	O			eligible for financing on concessional terms
Liberia	7	95		R		no long term large projects
Libya	7				nC	cover suspended
Lithuania	3	100	O			
Luxembourg	0	100	O			
Macao	2	100	O			
Macedonia	5	95		R		
Madagascar	7	95		R		no long term large projects
Malawi	7	95		R		no long term large projects
Malaysia	2	100	O			
Maldives	7	95		R		no long term large projects

Country	OECD-Cat. ¹	PC (%) ²	Cover			Notes
			O ³	R ⁴	nC ⁵	
Mali	6	95		R		no long term large projects
Malta	0	100	O			
Mauritania	7	95		R		no long term large projects
Mauritius	3	100	O			
Mexico	3	100	O			
Moldova	7	95		R		no long term large projects; eligible for financing on concessional terms
Mongolia	5	95		R		no long term large projects; eligible for financing on concessional terms
Montenegro	6	95	O			
Morocco	3	100	O			eligible for financing on concessional terms
Mozambique	6	95		R		no long term large projects; eligible for financing on concessional terms
Myanmar	7	95		R		no long term large projects
Namibia	3	100	O			
Nepal	7	95		R		no long term large projects
Netherlands	0	100	O			
New Zealand	0	100	O			
Nicaragua	7	95		R		no long term large projects
Niger	7	95		R		no long term large projects
Nigeria	5	95		R		
Norway	0	100	O			
Oman	2	100	O			
Pakistan	7	95		R		no long term large projects
Panama	3	100	O			
Papua New Guinea	5	95	O			
Paraguay	5	95	O			
Peru	3	100	O			
Philippines	4	95	O			eligible for financing on concessional terms
Poland	0	100	O			
Portugal	0	100	O			
Qatar	2	100	O			
Romania	4	100	O			
Russia	3	100	O			
Rwanda	7	95		R		no long term large projects
Saudi Arabia	2	100	O			
Senegal	6	95		R		no long term large projects; eligible for financing on concessional terms
Serbia	6	95		R		
Sierra Leone	7				nC	coverage in the case of third country guarantees only
Singapore	0	100	O			

Country	OECD-Cat. ¹	PC (%) ²	Cover			Notes
			O ³	R ⁴	nC ⁵	
Slovak Republic	0	100	O			
Slovenia	0	100	O			
Somalia	7				nC	
South Africa	3	100	O			
Spain	0	100	O			
Sri Lanka	6	95		R		eligible for financing on concessional terms
Sudan	7				nC	coverage in the case of third country guarantees only
Suriname	7	95		R		no long term large projects
Swaziland	6	95		R		
Sweden	0	100	O			
Switzerland	0	100	O			
Syria	7				nC	cover suspended
Taiwan	1	100	O			
Tajikistan	7	95		R		no long term large projects
Tanzania	6	95		R		no long term large projects; eligible for financing on concessional terms
Thailand	3	100	O			eligible for financing on concessional terms
Togo	7				nC	coverage in the case of third country guarantees only
Trinidad & Tobago	2	100	O			
Tunisia	3	100	O			eligible for financing on concessional terms
Turkey	4	95	O			
Turkmenistan	6	95		E		eligible for financing on concessional terms
Uganda	6	95		E		no long term large projects; eligible for financing on concessional terms
UK	0	100	O			
Ukraine	7	95		E		no long term large projects
United Arab Emirates	3	100	O			
Uruguay	3	100	O			
USA	0	100	O			
Uzbekistan	6	95		E		
Venezuela	7	95		E		no coverage for investment guarantees, no long term large projects
Viet Nam	5	95	O			eligible for financing on concessional terms
Yemen	7				nC	
Zambia	6	95		R		no long term large projects; eligible for financing on concessional terms
Zimbabwe	7				nC	coverage in the case of third country guarantees only

Acceptable Banks

Listed further down are the banks in selected countries that are acceptable in principle. Subsidiaries of Austrian banks are generally welcome as borrowers/guarantors.

Creditworthiness to be examined

Those banks listed below still need to be examined before an actual transaction takes place.

Your bank as contract partner

If you do not find a bank on the list, this does not necessarily mean that we do not accept that bank. We are of course ready to examine that bank on your request.

Bosnia-Herzegovina	Raiffeisenbank Bosnia and Herzegovina d.d., Sarajevo Unicredit Bank dd.
Bulgaria	DSK Bank Plc First Investment Bank Raiffeisenbank (Bulgaria) EAD UniCredit Bulbank
China	Agricultural Bank of China Bank of China Bank of Communications China Citic Bank Corporation Limited China Construction Bank Corporation China Development Bank Corporation China Merchants Bank Co Ltd Export-Import Bank of China Industrial and Commercial Bank of China (ICBC)

Croatia	<p>Croatian Bank for Reconstruction and Development [Hrvatska Banka Za Obnovu I Razvitak d.d. (HBOR)]</p> <p>Erste und Steiermärkische Bank d.d.</p> <p>OTP Banka Hrvatska d.d.</p> <p>Privredna Banka Zagreb d.d.</p> <p>Raiffeisenbank Austria dd, Zagreb</p> <p>Societe Generale-Splitska Banka</p> <p>Volksbank d.d.</p> <p>Zagrebacka Banka d.d.</p>
Kazakhstan	<p>ATF Bank</p> <p>CJSC Development Bank of Kazakhstan</p> <p>Kazkommertsbank</p> <p>OJSC Halyk Savings Bank of Kazakhstan</p>
Korea Republic	<p>Export-Import Bank of Korea</p> <p>Hana Bank</p> <p>Industrial Bank of Korea</p> <p>Kookmin Bank</p> <p>Korea Development Bank</p> <p>Shinhan Bank</p>
Macedonia	<p>Komercijalna Banka A.D.</p>
Montenegro	<p>Crnogorska komercijalna banka AD Podgorica</p> <p>NLB Montenegrobanka AD Podgorica</p> <p>Erste Bank AD Podgorica</p>
Romania	<p>Banca Comerciala Romana S.A. (Romanian Commercial Bank)</p> <p>BRD-Groupe Societe Generale SA</p> <p>Raiffeisenbank SA</p> <p>UniCredit Tiriac Bank</p>

Russia	Alfa Bank Gazprombank Joint Stock Commercial Bank (Bank of Moscow) MDM Bank Sberbank of Russia UniCredit Bank ZAO VTB Bank (Open Joint Stock Company) ZAO Raiffeisenbank
Serbia	Hypo Alpe-Adria-Bank AD, Beograd Raiffeisenbank AD, Beograd Societe Generale Banka Srbija ad. UniCredit Bank Srbija JSC
Thailand	Bangkok Bank Public Co Ltd Kasikornbank Public Co Ltd Krung Thai Bank Public Co Ltd Siam Commercial Bank Public Co Ltd
Turkey	Akbank TAS Denizbank A.S. HSBC Bank A.S. ING Bank A.S. Türk Ekonomi Bankasi AS (TEB) Türkiye Garanti Bankasi AS Türkiye Is Bankasi AS (Isbank) Türkiye Vakiflar Bankasi TAO (VakifBank) Yapi ve Kredi Bankasi A.S.
Uzbekistan	Asaka Bank National Bank of Foreign Economic Activity of the Republic of Uzbekistan

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