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COMMUNICATION FROM THE COMMISSION

Commission communication concerning the prolongation of the Communication of the Commission to the Member States pursuant to Article 93(1) of the EC Treaty applying Articles 92 and 93 of the Treaty to short-term export-credit insurance

The communication of the Commission to the Member States pursuant to Article 93(1) of the EC Treaty applying Articles 92 and 93 of the Treaty to short-term export-credit insurance¹ was adopted in 1997 and was to apply for a period of five years from 1 January 1998 until 31 December 2002. The communication was subsequently amended and its validity extended in 2001², 2004³ and 2005⁴ ("the amended 1997 communication") and is to expire on 31 December 2010.

In December 2008, as a consequence of the financial crisis, the Commission adopted the Communication from the Commission - Temporary framework for State aid measures to support access to finance in the current financial and economic crisis⁵, which introduced a temporary procedural simplification regarding the demonstration of the unavailability of cover for short-term export-credit.

Since the adoption in 1997 and before the financial crisis, the Commission has applied the communication in few cases. Most of the relevant experience to assess the public intervention in the short-term segment of the export credit market is very recent and could not have yet been evaluated in full. Having regard to the limited evidence available and the need to ensure continuity and legal certainty in the treatment of short-term export-credit insurance with the support of the State in uncertain economic situation, the Commission has decided to extend the validity of the amended 1997 communication until 31 December 2012.

¹ OJ C 281, 17.9.1997, p. 4.

² OJ C 217, 2.8.2001, p. 2.

³ OJ C 307, 11.12.2004, p. 12.

⁴ OJ C 325, 22.12.2005, p. 22.

⁵ OJ C 16, 22.01.2009, p. 1