

Meet K-SURE

The Financial Partner
Broadening Your Fairway



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Senior Manager, Maritime Finance Department

“

ksure (Korea Trade Insurance Corporation)

is an official **Export Credit Agency** operating

under the **Minister of Trade, Industry and**

Energy(MOTIE)

”

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Meet K-SURE

Disclaimer

This guide is intended to provide information about trade insurance, but its completeness and legal responsibility are not always guaranteed.

In addition, as the guide does not provide any opinion about specific issues, K-SURE is not liable for any consequences arising from applying the contents of this guide without specific inquiry on individual issues at K-SURE.

1 Who We Are

2 What We Do

3 How We Do

4 MLT Financing Program

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Who We Are

Brief Introduction To K-SURE



WHO WE ARE

Mission

Strengthen national competitiveness and contribute to the growth of the national economy through **the promotion of trade** and **overseas investment**

Vision

**Trusted Safety Net
for Trade, Investment and Finance**

NUMBERS OF K-SURE (as of the end of 2023)

1992

Established

806

Employees

18, 22

HQ·Domestic,
Overseas
Offices

3

Trade Insurance
Funds (USD, bn)

32,727

Clients

187

Business
Volume (USD,
bn)

What We Do

Trade Insurance Overview



TRADE INSURANCE

“ Offering a variety of **trade insurance** programs to **protect** customers **against the risks** associated with **international transactions** including **export** and import of products and **capital goods**, overseas construction projects, investment.”

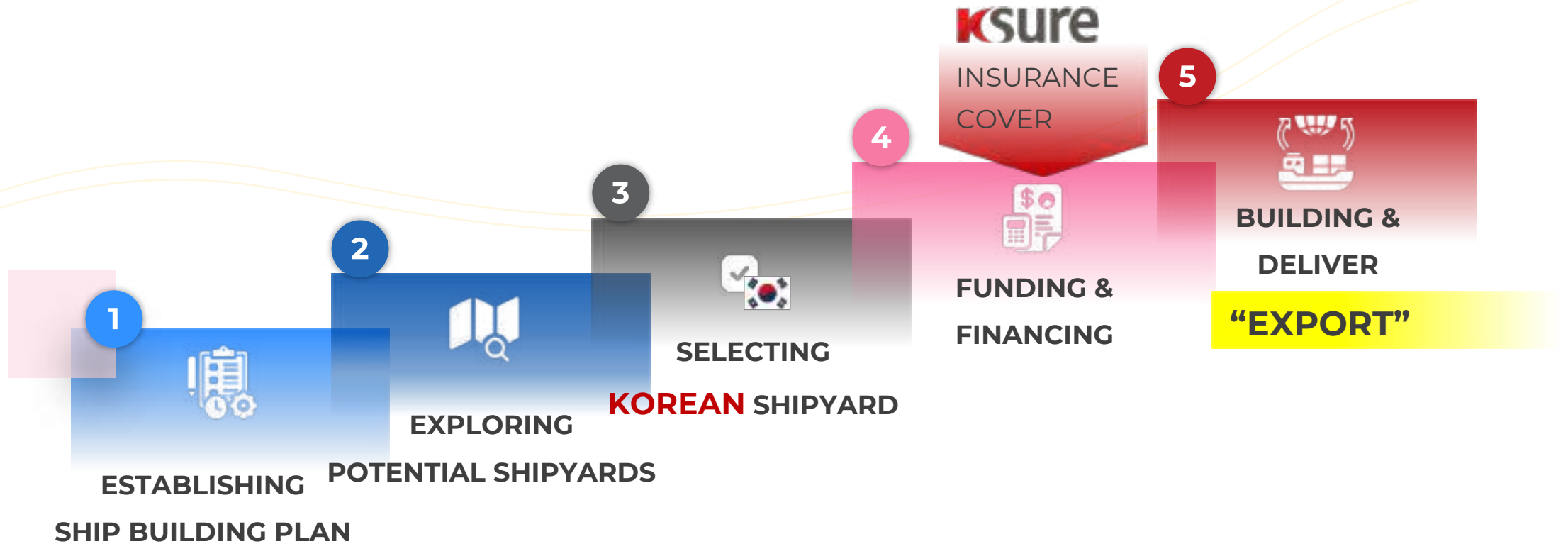
CONSTRUCTION PROJECT,
CAPITALS GOODS → **SHIP-OFFSHORE UNITS**

- **MEDIUM LONG-TERM EXPORT CREDIT INSURANCE**
- **EXPORT BOND INSURANCE**
- **EXPORT INFRASTRUCTURE INSURANCE**

CONSUMER GOODS,
PRODUCTS, SERVICES

- **SHORT-TERM EXPORT CREDIT INSURANCE**
- **EXPORT CREDIT GURANTEE**

FINANCING FOR SHIP OWNERS



How We Do

Fundamental Principles



PURE COVER



Trade and Agriculture Directorate
Participants To The Arrangement
On Officially Supported
Export Credits

**Arrangement On
Officially Supported Export
Credits**

“ Official support provided by or on behalf of a government by a way of **export credit guarantee** or **insurance only**, i.e. which does not benefit from official financing support. ”

OECD ARRANGEMENT



Purpose

- To foster **a level playing field** for official support
- For competition based on **quality and price**
- **Rather than supported** financial conditions

“Common Guideline
For
Fair Competition”

Major Factors

Generally

Maximum
Support

85%

Tenor

15yrs

**Ship Sector
Understanding**

80%

12yrs

MLT Financing Program

A Leading Financing Program Facilitating Ship Export



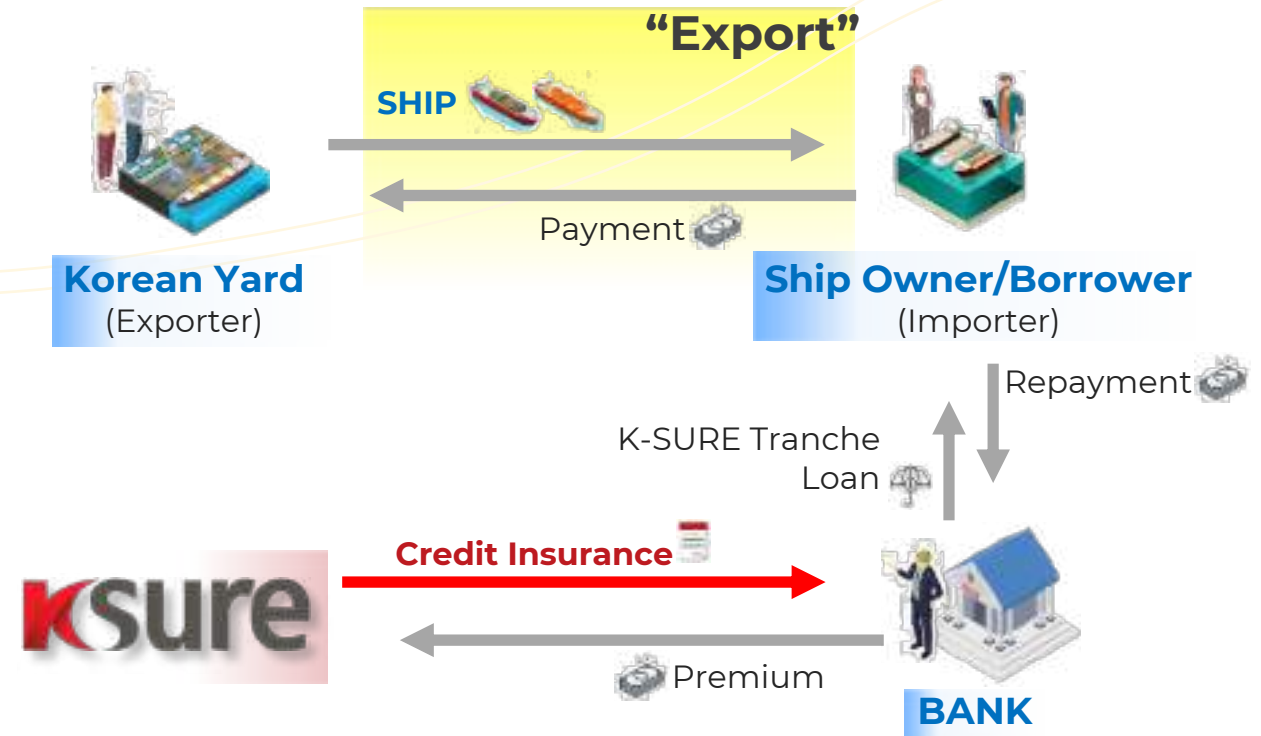
BUYER CREDIT INSURANCE

Medium and Long-term Export Credit Insurance (Buyer Credit)

Overview

This program **covers** the **non-repayment risk** of the loan **principal and interest** of **financial institutions**(banks) when the **buyer**, who **signed** an export contract **with** a **Korean exporter(ship yard)** needs financing for payment

Structure



BUYER CREDIT INSURANCE (CONT'D)

Medium and Long-term Export Credit Insurance (Buyer Credit)

Key Details

Eligible
Transactions

Repayment Period 2 Years ▲

Risk Covered

Political & Commercial
Risk

Repayment
Terms
(Tenor)

12 Years ▼ (SSU)

Premium

OECD Minimum Premium ▲

Compliance with relevant provisions of the

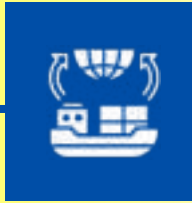


Arrangement On

Officially Supported Export Credits

MLT PROGRAM PORTFOLIO

Financing For Shipbuilding



MLT Export Credit Insurance (Buyer Credit)

The insurance program that covers the risk of non-repayment of principal and interest by the financial institution providing shipbuilding payment loans when an importer/ship owner purchases a vessel from a Korea shipyard.



Export Infrastructure Insurance(Ship)

The Insurance to indemnify losses of financial institutes caused as the financial institutes provide loans for ship purchase with repayment period 2 years to flag carrier(Korea), but become unable to recover the principal and interest of the loan.

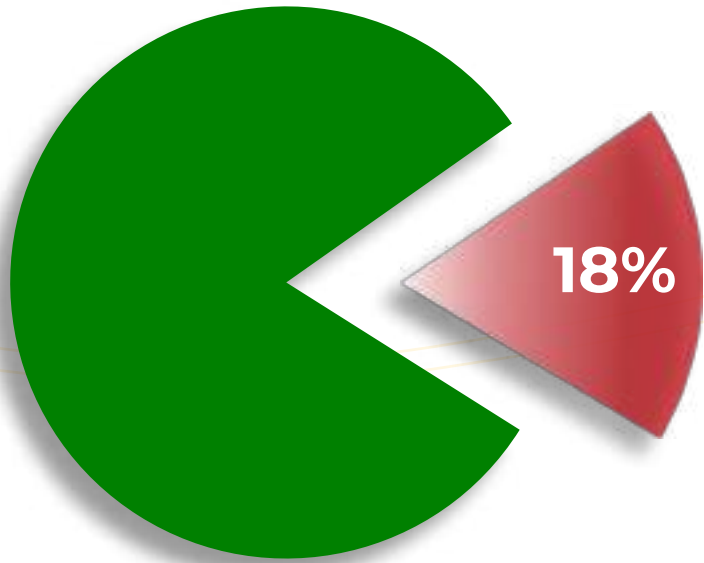


Export Bond Insurance(Advanced Payment)

The guarantee to claim return of advance payments to exporters if they do not implement the export following receipt of advance payment

MLT PROGRAM PORTFOLIO

54
USD, BILLION

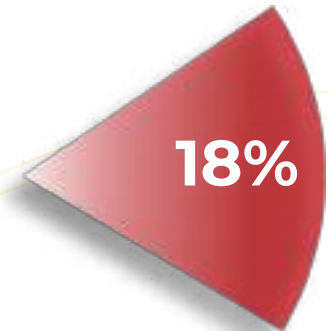


For
Shipyards
10
USD, BILLION

**Total Outstanding
Commitments of MLT Programs**
(as of the end of 2023)

SHIPBUILDING FINANCING

Outstanding Commitments By Importer's Country
PORTFOLIO



For
Shipbuilding
10
USD, BILLION



9%
GREECE

OTHERS

SHIPBUILDING FINANCING

Outstanding Commitments By Ship Types

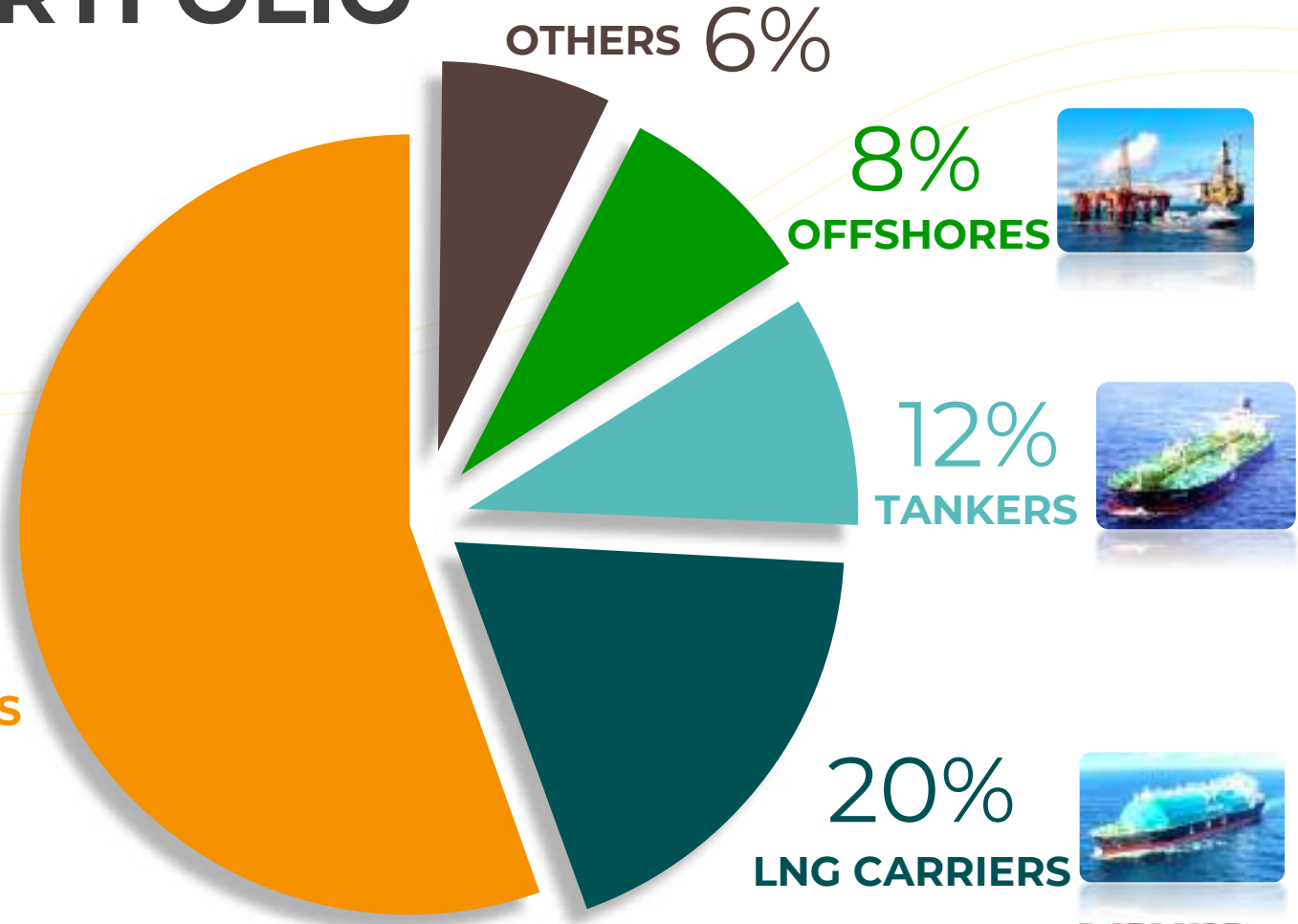
PORTFOLIO

18%

For Shipbuilding
10
USD, BILLION



54%
CONTAINERS



Key Advantages

Why K-SURE



K-SURE BENEFITS

Higher Leverage

Longer Tenor

Market-Based Premium

Lower Interest Rate

Counter-Cyclical Availability

Fast & Flexible

**Credit
Enhancement**

**Reasonable
Pricing**

**Client·Market
Friendly Operation**

Achievements

The Best ECA



TOP PERFORMING ECA OF THE YEAR

TXF Export Finance Industry Report 2023 – Customer Survey Results **#1** of 16

ECAs	Speed Of Deal Execution	Product Offering	Understanding of Clients' Business	Customer Service	Industry Expertise	Appetite for Sustainable deals	FINAL SCORE
1 Ksure	4.02	4.46	4.25	4.17	4.19	4.27	4.23
4 Euler Hermes	3.69	3.87	3.95	4.10	4.04	4.06	3.95
7 SACE	3.59	3.89	3.89	3.73	3.93	3.83	3.81
8 JBIC	3.20	4.00	4.10	3.64	4.10	3.82	3.81
9 Atradius	3.54	3.92	3.87	3.91	3.77	3.71	3.79
10 UKEF	3.40	3.78	3.84	3.90	3.83	3.91	3.78
15 Bpifrance	3.12	3.41	3.76	3.58	3.74	3.53	3.52
16 Sinosure	3.35	3.61	3.54	3.39	3.71	3.46	3.51
Avg Attribute Score	3.56	3.86	3.91	3.84	3.88	3.88	

DEALS OF THE YEAR



Karawang EV Battery Vietnam (2022)
SK On Hungary (2022)
Changhua 1 & 2a Offshore Wind Taiwan (2021)
Panama Metro Line 3 (2021)
Seaspan Corporation (2021)
Hapag-Lloyd AG (2020)
Bahrain Petroleum Company (2019)
Reliance Jio Infocomm (2019)
Formosa 2 Offshore Wind IPP (2019)
Pengerang Refining Company (2019)
Lukoil Overseas Uzbekistan (2018)
Reliance Jio Infocomm (2018)



(2016) Oman Liwa Petrochem
(2016) Bahrain LNG
(2014) Star Refinery
(2014) Roy Hill Iron Ore
(2013) Sadara Chemicals
(2013) Sabine Pass
(2012) Ichthys LNG
(2012) SULB Steel
(2012) AVRASYA TUNELI
(2011) Mong Duong 2
(2010) Jubail Petrochemical
(2008) Kayan Petrochemical
(2008) Maaden Petrochemical

POINT OF CONTACT

Maritime Finance Department

CONTAINER

Container, Bulker,
Leisure Ship & other types

MOON, EON KYUNG

Head of Container Team

mek0610@ksure.or.kr

YOON, JANG WON

Senior Manager

yjw00826@ksure.or.kr

TANKER·OFFSHORE

Tanker, LNG & LPG Carrier,
Offshore

YOON, KEUNIK(Nick)

Head of Tanker·Offshore Team

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LEE, CHULYOUNG

Senior Manager

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END OF SLIDES

**Ο οικονομικός
εταίρος που
διευρύνει την
θαλάσσια οδό σας**

With K-SURE,

**Expand
Your Fairway.**

LEE Chulyoung
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