

Etihad Credit Insurance awarded “Most Innovative Finance Solutions in Middle East 2020” for the second year in a row

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/EINPresswire.com/ -- • ECI Islamic lauded by CFI.co Awards as a vital component of the Federal export credit company's achievement in 2020 amidst the global pandemic

- Launch of the ECI Islamic makes ECI one of the first sovereign export credit agencies in the Middle East to offer Shariah-compliant export credit insurance and guarantee solutions, making it possible for Islamic exporters to engage in global market trade
- In the first six months of the year, ECI has provided 1,468 revolving credit guarantees worth \$435.7 million to UAE exporters



Team members of Etihad Credit Insurance with the award trophies for the years 2019 and 2020

Etihad Credit Insurance (ECI), the UAE Federal export credit company, has been recognised as the “Most Innovative Finance Solutions in Middle East 2020” by the prestigious global finance UK-based magazine Capital Finance International (CFI.co) Awards, for the second time in a row.

With its strong presence in the global arena through its bespoke export credit, financing, and investment insurance products, the esteemed panel of judges underscored ECI's solid contributions to the UAE economy despite being only on its third year of operations and amidst the ongoing impact of the global COVID-19 pandemic.

“It has been a landmark year for ECI, despite the pandemic. In the first six months of the year, the company provided 1,468 revolving credit guarantees worth \$435.7 million to UAE exporters. It insured non-oil exports worth over \$1 billion to more than 70 countries, with SMEs accounting for over half of the beneficiaries,” CFI.co Awards said, highlighting the integral role of the Federal export credit company's groundbreaking ECI Islamic, its Shariah-compliant export credit solutions, in boosting the UAE's halal export industry and cementing its strong position as a

global leader in the fast-growing Islamic economy.

Massimo Falcioni, CEO of ECI, said: “We are truly honoured for this award given by CFI.co, which commended ECI’s solid contributions to the employment and the economy of the UAE. The recognition which we have received for two consecutive years gives nod to our staunch commitment to support UAE companies, and ultimately bolster the country’s non-oil economy. ECI Islamic and SME Protect – the two solutions which received international recognition – mirror our objective to continuously innovate in order to provide utmost support for UAE companies.”

The launch of the ECI Islamic has made the Federal export credit company one of the first sovereign export credit agencies in the Middle East to offer Shariah-compliant export credit insurance and guarantee solutions, making it possible for Islamic exporters — including smaller firms and those with shorter manufacturing cycles — to engage in global market trade. ECI’s advanced, strategic partnership with the Dubai Islamic Economy Development Centre has also solidified ECI’s status as the UAE’s leading Shariah-compliant credit insurer.

Last year, ECI was awarded with the same recognition for its pioneering SME Protect, a trade credit solution for SMEs to support their growth plans globally and assist them while entering high-growth markets.

The CFI.co Awards honours individuals and organisations worldwide that contribute significantly to the convergence of economies and truly add value for all stakeholders. It is annually organised by Capital Finance International, a London-based print journal and online resource reporting on business and economic convergence.

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