

ECI partners with UAE International Investors Council to support Emirati investments abroad

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- Alliance to help open new markets for UAE investors and facilitate their ability in getting promising opportunities and acquiring new projects
- Agreement to give a boost to companies registered and licenced by the Council, and thereby drive the UAE economy towards greater success as it surmounts the impact of the current economic situation
- The partnership will enrich awareness of political risk solutions and assess how ECI can provide UAEIIC's businesses with risk mitigating tools and ease access to financing



(Third from left) H.E. Jamal Saif Al Jarwan, Secretary-General of UAEIIC, (fourth from left) Massimo Falcioni, CEO of ECI, and senior officials from both entities during the MoU signing

Etihad Credit Insurance (ECI), the UAE Federal export credit company, has partnered with the UAE International Investors Council (UAEIIC) to support Emirati investments abroad and protect UAE export businesses globally.

Both ECI and UAEIIC have the mandate to accelerate national economic diversification and sustain the competitiveness of businesses operating in the UAE. The alliance will help open new markets for UAE investors and facilitate their ability in getting promising opportunities and acquiring new projects.

The MoU, signed by Massimo Falcioni, CEO of ECI and H.E. Jamal Saif Al Jarwan, Secretary-General of UAEIIC, will also give a boost to companies registered and licenced by the Council, and thereby drive the UAE economy towards greater success as it surmounts the impact of the current economic situation.

With accessibility to a range of export credit, financing and investment insurance products, businesses and exporters under UAEIIC stand to gain from this partnership, through ECI's bespoke export credit solutions.

Underscoring the importance of this strategic agreement in helping these companies gain a competitive advantage in the global markets, Falcioni said: "We are honoured to partner with UAEIIC in this agreement that aims to further strengthen the competitive advantage of UAE investments, businesses and exports in the international market. This partnership is in line with ECI and UAEIIC's mandate to support the growth of the national economy based on diversification, and will achieve our long-standing mission of positioning the UAE as the global hub for trade and investment."

Meanwhile, H.E. Al Jarwan said: "This alliance with ECI marks a significant step in our efforts to support and adopt initiatives that protect the interests of Emirati investors abroad, as we believe it is crucial to unite efforts among various organisations in the country. We aim to support and adopt various initiatives that will create diversified tools and mechanisms to give Emirati investors a competitive edge in the international markets."

"Supporting Emirati investors abroad is one of UAEIIC's core values. Our main goal is to protect Emirati investments abroad, by enhancing the global presence of companies, and evaluating their opportunities for expansion in regional and global markets. We are pleased to collaborate with ECI, and we are confident that this partnership will open new markets for UAE businesses and facilitate their ability in getting promising opportunities and acquiring new projects, thereby contributing to the diversification of the economic base," H.E. added.

Under the agreement, the two organisations will form a committee that will implement initiatives aimed at shoring up the UAE's exports. The number of members, the structure of the committee and the means of financing, as well as the schedule of meetings, the working mechanism and the decision-making process will be finalised both by ECI and UAEIIC.

As part of the agreement, the Federal export credit company will support UAEIIC's partners through its trade credit services that can significantly increase their exports globally. The two organisations will also partner with financial institutions in projects that require additional financing, structured trade finance, project finance, as well as supply chain finance.

The partnership is also aimed to enrich awareness of political risk solutions and assess how ECI can provide UAEIIC's businesses with risk mitigating tools. In doing so, the two entities will help shore up the global competitiveness of these businesses in order to cement their presence in the global arena.

The 2021 membership of UAE International Investors Council consists of the Ministry of Economy, the Ministry of Foreign Affairs and International Cooperation, the Ministry of Finance,

the General Civil Aviation Authority, in addition to Mubadala Investment Company, Emirates Telecommunication Group (Etisalat), Abu Dhabi Polymers Company (Borouge), Abu Dhabi Ports, DP World, Dubai Holding, Dubai Investments, Majid Al Futtaim, Sharaf Group, Millennium & Copthorne Hotels in the Middle East and Africa, and Valtrans.

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