

Etihad Credit Insurance inks pact with Terminus Group to improve trade-related UAE digital infrastructure projects

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- ECI and Terminus Group Agreement strives to create bespoke credit insurance solutions to enhance the bankability of Terminus Group's digital infrastructure projects in the UAE
- Partnership follows Terminus Group's signing of a long-term lease agreement at District 2020 in line with the innovation ecosystem that will evolve after Expo 2020 Dubai
- The cooperation is aligned with UAE's Industry 4.0 strategy and in support of the 'Make it in the Emirates' by establishing the UAE as a global hub for future industries, and building the reputation of UAE industrial products through the promotion of exports to global markets

Etihad Credit Insurance (ECI), the UAE Federal export credit company, has signed a Memorandum of Understanding (MoU) with Terminus Group, a leading international Artificial intelligence of things (AIoT) smart solution provider and an official premier partner of the Expo 2020 Dubai, to strengthen the company's trade-related digital infrastructure projects in the UAE and its expansion into new markets.



Signing the MOU, (from left to right) Lance Wang, Vice President of Terminus Group, and Massimo Falcioni, CEO of ECI together with officials from both companies



(from left to right) Lance Wang, Vice President of Terminus Group, and Massimo Falcioni, CEO of ECI with officials from both companies

The agreement, signed by Massimo Falcioni, CEO of ECI, and Lance Wang, Vice President of Terminus Group, aims to jointly understand existing challenges and needs; and to create bespoke credit insurance solutions in order to enhance the bankability of Terminus Group's digital infrastructure projects in the UAE and upcoming projects in the MENA region.

The government-backed trade credit insurance will safeguard the group's receivables and mitigate potential risks while trading in the UAE market or entering new competitive business settings.

Meanwhile, Terminus Group is exploring with UAE strategic partners to bring its world-class innovation and manufacturing capabilities to the UAE by setting up an innovation hub and factoring site. ECI also aims at providing medium and long-term solutions such as buyer credit/project finance insurance and foreign investment insurance to guarantee Terminus Group's project development.

The cooperation is aligned with the UAE's Industry 4.0 strategy to transform UAE's industrial base into a globally competitive, productive, and sustainable sector at the cutting-edge of Industry 4.0 and to increase its in-country value (ICV), establish the UAE as a global hub for future industries, and build the reputation of UAE industrial products through the promotion of exports to global markets.

Falcioni said: "Etihad Credit Insurance supports projects that expedite digital transformation, as our strategy is rooted in continuous improvement and innovation—which is evident in our first-of-its-kind AI-based Credit Rating Model, SME Protect, and our collaboration with leading technology players to ease trade and project financing procedures. By teaming up with world-leading digital technology brand Terminus Group, we are helping accelerate the UAE's non-oil trade through state-of-the-art digital solutions."

Following the signing, a Terminus Group spokesperson said: "The significance of digital infrastructure to emerging economies cannot be overemphasised, and the future is going to bring many new opportunities that we cannot perhaps yet imagine because such is the progress technology achieves through AI, machine learning and other technological developments. Only those who can keep up with this pace can survive and succeed in the technology-driven business landscape."

"At Expo 2020 Dubai, we have been able to showcase to the world our innovative technology - from the development of the iconic orange robot mascot, Opti, and the 152 automated service robots, all the way up to our proprietary AI CITY platform. Through this new agreement with the UAE's federal export credit company, we believe we can progress considerably in our vision to create a smart and interconnected world and improve many lives, with AIoT Technology."

In addition, ECI's insurance coverage can also be accessed by Terminus Group's mother company

- China Everbright Group, a Chinese state-owned enterprise, which will be the entity to invest in the innovation hub and factory. China Everbright Group signed a strategic partnership during the Chinese President's visit to the UAE in 2018.

Terminus Group was named Expo 2020 Dubai's Premier Partner in 2020 and entered into a long-term lease agreement at District 2020 in line with the innovation ecosystem that will evolve after the event. It has deployed more than 150 programmable robots - which includes Opti, one of the Expo 2020 mascots - to interact and engage with visitors during the six-month mega event.

Equipped with features such as multi-touch displays, 5G network capability, AI-driven object mapping and object detection, the robots have performed numerous tasks such as greeting visitors, performing in special displays, and assisting visitors, such as helping them with food and beverage delivery and hospitality services.

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