

Etihad Credit Insurance partners with Hamriyah Free Zone & SAIF Zone to support Free Zone's exporters and re-exporters

DUBAI, UNITED ARAB EMIRATES, July 27, 2022 /EINPresswire.com/ --

- The MoU reflects the shared commitment of both state-owned entities to developing a supportive environment for business and accelerating the UAE's economic diversification agenda by championing pioneering projects and emerging industries
- As per the agreement, Etihad Credit Insurance will offer its range of flexible trade credit insurance and financial solutions - including its Sharia-compliant insurance product 'ECI Islamic' - to start-ups and SMEs operating in the free zones



(from left to right) H.E. Saud Salim Al Mazrouei, Director of Hamriyah Free Zone Authority and Sharjah Airport International Free Zone Authority and Massimo Falcioni, CEO of Etihad Credit Insurance during the signing ceremony

- They will jointly conduct seminars and workshops to educate the UAE business community about the benefits of trade protection solutions of Etihad Credit Insurance
- By providing country risk reports and in-depth market intelligent services, ECI will also support the companies in the free zones to successfully implement export to foreign countries as well as identify and flourish in new growth markets around the world

Etihad Credit Insurance (ECI), the UAE's Federal export credit company, has partnered with the Hamriyah Free Zone Authority (HFZA) and the Sharjah Airport International Free Zone Authority (SAIF Zone) to support Sharjah exporters and re-exporters to start and grow their international business and secure their receivables globally.

The strategic initiative will boost the exports from Sharjah, one of the key manufacturing and industrial hubs in the region, and a major contributor to UAE's non-oil GDP and national employment.

The Memorandum of Understanding (MoU) was signed by H.E. Saud Salim Al Mazrouei, Director of Hamriyah Free Zone Authority and Sharjah Airport International Free Zone Authority and Massimo Falcioni, CEO of Etihad Credit Insurance, in the presence of senior officials of both entities.

Underscoring the importance of this strategic agreement, Al Mazrouei said: "Our agreement with UAE Federal export credit company is a major effort in unlocking new avenues of financing for companies seeking to open operations in Sharjah. This deal will strengthen the existing initiatives in the free zones to enhance SMEs' contribution to the local economy with ECI's insurance and project finance facilities as well as the market intelligence and advisory services. It signifies our collective vision to nurture an entrepreneurial ecosystem in Sharjah, thereby contributing to the sustainable economic growth of the UAE."

Meanwhile, Falcioni said: "In line with our strategy to accelerate the UAE's economic diversification and non-oil trade agenda, ECI is helping to enhance the bankability of SMEs, start-ups and innovative projects launched by younger entrepreneurs across the country. We are honoured to team up with one of the biggest industrial free zones in the UAE to empower local businesses and exporters through the state-backed financial and insurance support."

"We are confident that ECI's trade and project financing support to UAE businesses will reinforce HFZA and SAIF Zone's visions to solidify Sharjah's position as a destination for global investments and a business centre in the Middle East while sustaining UAE's position as an export powerhouse even amid the severe disruptions in the current economic cycle" he added.

As per the agreement, Etihad Credit Insurance will offer its range of flexible trade credit insurance and financial solutions - including its Sharia-compliant insurance product 'ECI Islamic' - to start-ups and small-and-medium enterprises (SMEs) operating in the two free zones. The MoU reflects the shared commitment of the state-owned organisations to developing a supportive environment for business and accelerating the UAE's economic diversification agenda by championing pioneering projects and emerging industries.

Through this collaboration, they will jointly conduct seminars and workshops to educate the UAE business community about the benefits of trade protection solutions of Etihad Credit Insurance. By providing country risk reports and in-depth market intelligent services, ECI will also help the companies in the free zones to successfully carry out export to foreign countries as well as identify and flourish in new growth markets around the world confidently.

Over the last few decades, HFZA and SAIF Zone have emerged as strong pillars of Sharjah's economic performance. From attracting foreign investment to creating employment and

implementing the latest technologies, HFZA and SAIF Zone have laid the ground for a future where business transcends geographical borders and economic divisions.

Jan Vincent Ang
New Perspective Media Group
+971 50 505 9068
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/583174462>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.