

# His Excellency Abdulla bin Touq Al Marri chairs Etihad Credit Insurance's third Board of Directors meeting for 2022

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[EINPresswire.com/](https://www.einpresswire.com/) -- • As of September 2022, ECI insured AED 16.6 billion non-oil trade to businesses exporting to 11 countries, continuing to accomplish its mission to support UAE economy diversification and internationalisation

- UAE's export credit agency helped protect and create 50,000 jobs by supporting SMEs which account for 72 per cent of whole business supported by Federal agency during the period



HE Abdullah bin Touq UAE Minister of Economy and Chairman of the Board of Directors of Etihad Credit Insurance chaired the 3rd BOD meeting of ECI

Etihad Credit Insurance (ECI) held its third meeting in 2022, chaired by His Excellency Abdulla bin Touq Al Marri, UAE Minister of Economy and Chairman of the Board of Directors of ECI.

The meeting focused on the review of a series of ECI's comprehensive programmes and initiatives, which are aligned with the National Agenda of bolstering the UAE's non-oil foreign trade and increasing national exports by 50 per cent over the next few years, as part of the 'Projects of the 50'.

During the meeting, His Excellency Abdulla bin Touq Al Marri commended ECI's relentless commitment to protecting foreign investments of local businesses and its efforts to enhance UAE exports, ensuring their access to new international markets, which cements the unique position of UAE in the international trade map.

His Excellency said, "With the support and directives of our wise leadership, the UAE has achieved significant milestones at the regional and global levels, establishing its position as a leading hub of trade and investment in the region. We continue our efforts to expand and

diversify our economy by improving the competitiveness of the business environment with a special focus on emerging industries and SMEs and enabling them to launch from the UAE and prepare them to expand and compete in the global markets. Etihad Credit Insurance plays a major role in supporting this national vision ensuring the growth of domestic trade and businesses, as well as meeting the requirements of sustainable economic development by contributing substantially to various government initiatives such as 'Make in the Emirates' and 'Operation 300 billion projects.'"

His Excellency was also briefed on ECI's exceptional performance in the first nine months of 2022. As of September 2022, ECI facilitated more than AED 6.3 billion trade guarantees in value, equivalent to AED 16.6 billion support to non-oil trade businesses in the UAE, which have exported to 111 countries. With the support and guidance of the government, ECI has by far issued 7,936 revolving credit guarantees. These state-backed guarantees helped to protect and create 50,000 jobs by supporting companies, 72 per cent of which were SMEs.

His Excellency Dr Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade and Deputy Chairman of ECI Board of Directors, said: "With the forward-looking vision of the wise leadership, Etihad Credit Insurance has been one of the major catalysts in reaching a historic performance in the UAE non-oil foreign trade. The Federal export credit company is pivotal in our trade expansion strategy by supporting the growth of local businesses, as a great stimulus in job creation and contributing to the doubling of the country's economy by 2030."

His Excellency Omar Ahmed Suwaina Al Suwaidi, Undersecretary of the Ministry of Industry and Advanced Technology, said: "The recent surge in UAE's non-oil trade is a testament to Etihad Credit Insurance's proactive approach toward economic diversification and sustainable development. By facilitating local businesses easy access to an innovative range of export insurance and financing solutions, ECI helps businesses of any size and scale to grow overseas. This would immensely help in enhancing the value and demand for Made in UAE products in the global markets."

The Board of Directors meeting was also attended by His Excellency Sameh Al Qubaisi, Director General of Economic Affairs at Abu Dhabi Department of Economic Development; His Excellency Eng. Saed Mohammed Al Awadi, Chief Executive Officer of Dubai Industries and Exports; His Excellency Marwan Ahmed Al Ali, Director General of Ajman's Department of Finance; His Highness Sheikh Omar bin Saqr Al Qasimi, Executive Director of the Investment and Development Office Ras Al Khaimah; His Excellency Ahmed Salem Al Yamahi, Deputy Director of Fujairah's Department of Finance; Omar Mohamed Al-Humaidi, Director of Anti-Injurious Practices Department at Ministry Of Economy; Amer Abdul Rahim Kazem, Head of Internal Audit at Emirates NBD; Raja Mohammed Al Mazrouei, Executive Vice President at Fintech Hive; and Massimo Falcioni, CEO of Etihad Credit Insurance.

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