

Export credit agencies of UAE and Italy to support sustainable development projects, SMEs trade finance and Halal sector

DUBAI, UNITED ARAB EMIRATES, May 10, 2021 /EINPresswire.com/ -- The UAE Federal export credit company Etihad Credit Insurance (ECI) and SACE, the Italian Export Credit Agency, discussed opportunities in strategic sectors and bolstering sustainable development projects in both countries

Cooperation in green projects, trade finance support to SMEs and Islamic finance will be a major boost for UAE and Italy's trade and investments relations

High-level meeting explored ways on how ECI and SACE can participate in global dialogues with a goal of boosting global trade and investments post pandemic

Etihad Credit Insurance (ECI), the UAE Federal export credit company, and SACE, the Italian export credit company (CDP Group), have discussed cooperation in supporting sustainable development projects, trade finance of SMEs as well as the Halal sector, in line with their national economic strategies.

The meeting follows the Memorandum of Understanding signed between ECI and SACE as part of the 6th UAE-Italy Joint Economic Committee event, held at the Ministry of Economic Development (MISE) in Rome in 2018, which laid down the framework to enhance business opportunities between the two countries.

The delegation, led by Pierfrancesco Latini, CEO of SACE, Michal Ron, Chief International Officer of SACE and President of Berne Union, met with Massimo Falcioni, CEO of ECI, along with senior



(Third from left) Pierfrancesco Latini, CEO of SACE, (Fourth from left) Michal Ron, Chief International Officer of SACE and President of Berne Union, (Fifth from left) Massimo Falcioni, CEO of ECI, along with senior officials from ECI and SACE during the

officials from both organisations at ECI's branch in Dubai.

During the meeting, the state export credit agencies (ECAs) have explored collaboration in co-insurance and re-insurance opportunities in strategic sectors and bolstering sustainable development projects, as well as jointly utilising Islamic finance and sustainable finance in funding these projects. This is in line with both countries' national sustainability goals and in support to United Nation's Sustainable Development Goals (SDGs).

The two ECAs have also discussed how they can jointly support Berne Union, the leading global association for the export credit and investment insurance industry, whose members include government-backed official ECAs, multilateral financial institutions, and private credit insurers across the globe, with a focus on the Youth training and skills development.

The meeting explored ways on how ECI and SACE help boost the flow of goods, services and investment capital worldwide by providing insurance and guarantees to protect exporting companies, investors and financial institutions against political and commercial risks.

Pierfrancesco Latini, CEO of SACE, said: "Italy and the UAE have a similar vision to put sustainable development at the core of their global agenda. The cooperation talks between ECI and SACE in supporting strategic investments and green projects will be a major boost to both countries' time-honored trade relations. Through this alliance, we are determined to help Italian and UAE businesses access sustainable finance which will pave the way for highly responsible trade and investment opportunities between the two countries."

Massimo Falcioni, CEO of ECI, said: "We are honoured to further the cooperation that ECI has started with SACE three years ago. By providing support to Emirati and Italian companies involved in sustainable development and green energy projects, we will increase the competitiveness of trade and export businesses from both countries, thereby strengthening further the excellent long lasting relationships between the UAE and Italy."

Underscoring that the meeting is in line with the UAE's Sustainable Finance Guiding Principles, building on the momentum generated through the UAE Vision 2021 and the UAE Green Agenda 2015–30, he added: "Through ECI's Shariah-compliant trade credit solutions, we aim to initiate to build the "Halal Route", a global corridor where Halal certified businesses from both countries can trade with confidence and get easy access to trade finance too."

Michal Ron, Chief International Officer of SACE and President of Berne Union, said: "ECI and SACE are our esteemed members at Berne Union and we are very pleased to welcome their initiative to support our objective of increasing international trade flows, including trade finance, financing of large-scale projects and sustainable financing, which addresses the pressing need to develop innovative mechanisms to fund green projects in emerging markets."

Vince Ang

New Perspective Media Group

+971 554739253

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/540721371>

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.

© 1995-2021 IPD Group, Inc. All Right Reserved.