

Thursday 24 September 2020

### **Submission to UK Parliament – International Trade Committee – Enquiry into UK Export Finance**

1. Export Finance Australia thanks the International Trade Committee for the opportunity to make a submission into its Inquiry into UK Export Finance.
2. Export Finance Australia is the Australian Government's export credit agency (ECA). As the Australian Government's ECA, we are an integral part of Australia's international trade focus – supporting businesses, jobs, and the community.
3. Like UK Export Finance, we play a critical role for our customers and partners by using our commercial financing capability to support viable exporters and overseas infrastructure development when financing from the banking market is unavailable.
4. We have a good working relationship with UK Export Finance including sharing information and learnings. In 2020, we have been able to learn from UK Export Finance's experience with its delegated bank guarantee model as we prepare to establish a pilot of our own in Australia.
5. UK Export Finance has freely shared its expertise and learnings on the 2017 launch of its bank delegation scheme which has informed our planning considerably.
6. In turn, Export Finance Australia has been able to share our knowledge about our marketing campaigns and activity as well as the digital channels we use to reach exporters.
7. We also participate in several international trade forums in which UK Export Finance takes part, including the Berne Union. Export Finance Australia thanks UK Export Finance for its continued cooperation and information sharing in relation to its support for small and medium-sized enterprises.
8. We look forward to continuing our relationship with UK Export Finance and exploring further opportunities to collaborate for the benefit of exporters in our respective countries.