



المؤسسة الإسلامية لتأمين الإستثمار و ائتمان الصادرات
THE ISLAMIC CORPORATION FOR THE INSURANCE OF INVESTMENT AND EXPORT CREDIT
(عضو مجموعة البنك الإسلامي للتنمية - Member of the Islamic Development Bank Group)



ICIEC Staff Retreat and 30th Anniversary Celebration

19 - 20 December 2023

2024 Plan for Asia Region Division, BDD

Outline



1 | ASIA Region Targets for 2024

2 | Focused Member Countries

3 | Focused Non-Member Countries

4 | Cooperation with MC ECAs, Eximbanks, IPAs, SWFs

5 | Cooperation with MDBs and Regional DBs

ASIA Region Targets 1/2

- **Business Insured (USD 000's)**

	2023 (expected)	2024
ST	634,033	785,400
FI & MT	23,000	200,000
GAP	709,142	766,500
TOTAL	1,366,175	1,751,900

- **Premium (USD 000's)**

	2023 (expected)	2024
ST	5,201	7,247
FI & MT	374	7,045
GAP	798	726
TOTAL	6,373	15,018

Focused Member Countries 1/2

MC	Action taken	Comments
KSA	Meetings with the Ministries, PIF, NEOM, and other PIF entities, attending forums and seminars, SABIC-Saudi Exim Bank.	Separate presentation on ICIEC's strategy in KSA
Azerbaijan	Post-Membership mission and CEF are finalized. Ministries, CBA, banks, insurance companies, and SOEs visited. Communication with SSAE team on financing the projects.	ICIEC is working on gas pipeline and renewables projects. Workshops to be organized. MoU wording agreed with CBA, will be signed soon. Cooperation with ICD on PPP projects is possible.
Kazakhstan	Contacts with the Ministries, SOEs, banks, corporates, KazakhExport, and Kazakh Invest. Communication with the SSAE team on financing the projects.	New enquiries received, pipeline is building up for transportation, renewables, oil & gas projects. Reinsurance to KazakhExport will continue. MoU wording agreed with Kazakh Invest, will be signed soon. Cooperation with ITFC and ICD is possible.
Uzbekistan	Contact with the SOEs, banks	Enquires received from Chinese contractors. LoF, SOE, and PPP projects are also expected. Cooperation with ICD on SOE Sukuk is possible. Uzbek Telecom overdue.

Focused Member Countries 2/2

MC	Action taken	Comments
Indonesia	Contact with Sarana Multi Infrastruktur Indonesia established for renewable projects.	Renewable energy, food (sugar, wheat, soybeans) exports, Retakaful QST with Indonesia Eximbank is under discussion. Project finance transactions will be considered.
Maldives	Regular contact with GoM on pipeline projects.	Government change. Two hospital projects and a social housing project are in the pipeline. MoU with Invest Maldives is under discussion.

Other Member Countries

MC	Action taken	Comments
Turkmenistan	Regular contact with the Governor's Office	Annual VC to take place in January to review the pipeline. NEXI is also sending Turkmenistan related transactions. Mission planned in 2024.
Pakistan	VCs with banks in Pakistan for imports, Familiarization visit of Eximbank finalized, MoU signed with Saudi Pak/SAPICO	Various enquires were received from multiple sources for imports and investments. Capacity constraints.
Bangladesh	Discussions started with the Bangladesh Investment Development Agency (BIDA) to promote investments into the country.	Various enquires were received from multiple sources for imports and investments. Capacity constraints.
Malaysia	PEC transaction (Project finance) in underwriting stage. Discussions with MIDA and MATRADE restarted.	Mission planned in 2024
Brunei	No action	CEF is planned by IsDB.

Focused Non-Member Countries 1/2

NMC	Action taken	Comments
China	Mission in August 2023, met with Huawei, Sinosure, Bank of China, China International Contractors Association (CHINCA), Power China Int. (PCI), China Energy Int. Group (CEEC), China Ghezouba Group Int. Eng. (CGGC), China Machinery Engineering Corporation (CMEC) and others.	Enquiries received and NBIs issued for Uganda, Uzbekistan, Kazakhstan, Indonesia, Pakistan. Competitive pricing.
India	Ongoing discussion with Eximbank India, enquiries received from brokers Price Forbes, Gallagher, Marsh etc. Indian companies are Afcons, L&T, KPIL, KEC Int., TATA Group, Ashok Leyland etc.	After Italy and China, India is third (in volume) in providing MLT Export Credits. Mission planned in 2024.
Korea	Korean Consulate Jeddah, K-Sure, Korea Eximbank, KIND and several Korean companies are contacted.	Difficulty in getting feedback from the Korean side. Mission planned in 2024.

Focused Non-Member Countries 2/2

NMC	Action taken	Comments
Singapore + HK	Contacting new banks including the European banks' offices in Singapore+HK. Enterprise Singapore for investments in Africa. ICIEC is discussing with MAS having a presence in Singapore.	Singapore is the major source of transactions (through brokers). Legislation is restricting brokers/PHs from contacting ICIEC first. Fronting is another option.
Japan	The first transaction concluded for the 15% of a NEXI-covered loan. NEXI is referring ICIEC to corporates and banks in Japan regularly.	To continue with NEXI transactions.
Australia	Enquires received from mining companies for projects in African MCs (Burkina Faso, Sudan).	BDD Mining initiative, cooperation with Gallagher, attending Mining Indaba 2024.

MC ECAs and Eximbanks

	ECA / Eximbank	Status	Comments
1.	KazakhExport	Active	Will continue
2.	Uzbek Invest	Dormant	Low volume of export credit transactions
3.	Eximbank Pakistan	Active	Familiarization visit done; reinsurance transactions may be concluded in 2024 subject to the regulatory amendments on the Pakistani side.
4.	Eximbank Malaysia	Active	ST portfolio limited, FII enquiries in NMCs
5.	Indonesia Eximbank & ASEI	Active	Retakaful QST to be signed with IE

Investment Promotion Agencies, Ministries in MCs

	Name
1.	Ministry of Investment, KSA
2.	Min. of Investment & IIGF, Indonesia
3.	MIDA & MATRADE, Malaysia
4.	BIDA, Bangladesh
5.	Invest Maldives
6.	Kazakh Invest
7.	UzIPA, UzSAMA, Uzbekistan
8.	AZPROMO, Azerbaijan
9.	BOI, PBIT, Pakistan

Sovereign Wealth Funds in MCs

	Name
1.	PIF, KSA
2.	Samruk-Kazyna, Kazakhstan
3.	Khazanah Nasional, Malaysia
4.	Indonesia Investment Authority
5.	State Oil Fund of Azerbaijan
6.	Fund for Reconstruction and Development of the Republic of Uzbekistan

MDBs and Regional DBs

	MDB	Common MCs	Comments
1.	Asian Development Bank (ADB)	Azerbaijan, Bangladesh, Brunei, Indonesia, Kazakhstan, Malaysia, Maldives, Pakistan, Turkiye, Turkmenistan, Uzbekistan	Risk Distribution Agreement under discussion
2.	Asian Infrastructure Investment Bank (AIIB)	Azerbaijan, Bahrain, Bangladesh, Indonesia, Iran, Iraq, Kazakhstan, Malaysia, Maldives, Oman, Pakistan, Qatar, KSA, Turkiye, Turkmenistan, Uzbekistan	Risk Transfer Agreement under discussion
3.	New Development Bank (NDB)	Bangladesh, UAE, Egypt	Contact established
4.	Eurasian Development Bank EDB)	Kazakhstan	Discussion ongoing

THANK YOU



<https://iciiec.isdb.org>