



## International Credit and Political Risk



TOKIOMARINE  
HCC

[tmhcc.com](http://tmhcc.com)

Tokio Marine HCC offer a range of credit and political risk insurance products to help facilitate international trade and investment for banks, commodity traders and exporters. Our policies protect against non-payment brought about by credit risks such as default, insolvency or bankruptcy; or political events, including actions by a foreign government and terrorism, war and political violence. Insuring loans, investments and export contracts provides banks with protection and regulatory relief; and companies with confidence as well as peace of mind against the political uncertainties of doing business in emerging markets.

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## Structured & Trade Credit

Subject to policy terms and conditions, coverage typically includes:

- Non-payment by a private or public debtor as a result of specific perils such as default, insolvency or bankruptcy
- Non-payment of contractually due amounts
- Non-delivery of goods and/or non-repayment of a prepayment made under a pre-export finance
- Non-payment under a range of structured trade finance products (e.g. project finance, asset backed and reserve based lending, borrowing base, real-estate, acquisition, secured pre-export and supply-chain finance)
- Non-payment under a range of structured trade finance products (e.g. project and asset backed lending, reserve based lending, borrowing base finance, real-estate finance, acquisition finance, secured pre-export finance, supply-chain finance etc)
- Facultative reinsurance of Multilaterals
- Non-trade credit insurance: Coverage against credit exposures arising from financing without a specific underlying trade. Acceptable structures include term loans, general purpose loans and revolving credit facilities, with a focus on investment grade entities

## Political Risk

Subject to policy terms and conditions, coverage typically includes:

- Pre shipment perils, including breach of contract, contract termination, import/export embargo and license cancellation
- Non-honouring of arbitration awards or court judgments
- Unfair calling or fair call for political reasons of on-demand bonds
- Exchange transfer and currency inconvertibility
- Equity investment and mobile assets cover against:
  - Confiscation, expropriation, nationalization, deprivation, selective discrimination, forced divestiture and forced abandonment by an overseas government entity
  - Physical damage due to Political Violence such as war, strikes, riots and civil commotion

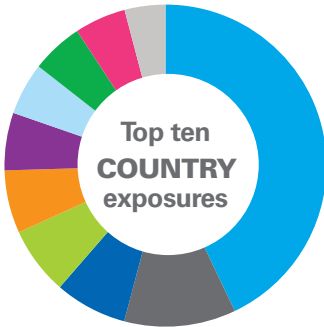
**Tokio Marine HCC's insurance companies are highly rated:**





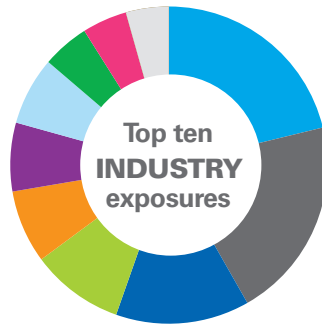
## Why Tokio Marine HCC

- US\$60 million maximum limit for any one risk
- Up to a seven year tenor for a private, and ten years for a public credit risk. Up to a ten year tenor for political risk or twelve years for ECAs and Multilateral institutions
- Worldwide scope of coverage
- Ability to leverage global underwriting expertise across the Tokio Marine Group



(June 2020)

United States	19.19%
United Kingdom	5.02%
India	3.24%
China	3.05%
Mexico	2.83%
Australia	2.59%
Israel	2.35%
Brazil	2.32%
Canada	2.30%
Turkey	1.83%



(June 2020)

Manufacturing	16.02%
Banking and Finance	15.54%
Oil & Gas	10.31%
Wholesale Trade	7.16%
Transportation	5.64%
Government Agency	5.28%
Retail Trade	5.25%
Commodity Trader	3.63%
Other Services	3.45%
Power Generation	3.31%



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## A member of the Tokio Marine HCC group of companies

Tokio Marine HCC is a trading name of HCC International Insurance Company plc. HCC Insurance Holdings, Inc. is an international insurance holding company and a leading specialty insurance group since 1974, based in Houston, Texas, with offices across the USA, Bermuda, England, Ireland and Spain. A subsidiary of HCC Insurance Holdings, Inc., HCC International Insurance Company plc is authorised by the Prudential Regulation Authority (PRA) and regulated by the UK Financial Conduct Authority and Prudential Regulation Authority. Registered in England and Wales No. 01575839. Registered office: 1 Aldgate, London EC3N 1RE, United Kingdom. HCC is rated A+(Strong) by Standard & Poor's and A++ (Superior) by A.M. Best Company.

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