



GOBIERNO
DE ESPAÑA

MINISTERIO
DE INDUSTRIA, COMERCIO
Y TURISMO

SECRETARÍA DE ESTADO
DE COMERCIO

Fiem
TU CRÉDITO EN EL EXTERIOR
LA GARANTÍA PARA EL COMERCIO EXTERIOR



Spanish officially supported export credit system

November 2021



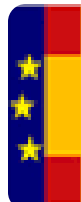
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COFIDES
Capital para tu inversión exterior

CESCE
El valor del crédito



Direct lending
Exports
Investment
Project finance

Direct lending
Investment

Pure cover
Exports
Investment
Project finance

CARI
Interest rate
support

Support Spanish transactions
Spanish interest



Strategic lines for 2021



Level playing field



SME



Sustainability



Digital procedures

What is FIEM?

Portfolio: 4.500 Mill.€
New credits 2020: 405 Mill.€
No limits per transaction
Soft loans/commercial loans
All countries

Spanish interest

- Spanish goods and services
- Special interest

Solvency

- Public debtor
- Private debtor





Capital para tu inversión exterior

Main business figures

- Portfolio 2020: 1.000 Mill.€

Main financial instruments

- Equity
- Debt
- Project finance
- Structured debt/ mezzanine



CESCE STATE ACCOUNT BUSINESS

	2020	2019	Contract value 2020	Budgetary Annual Limit
New commitments →	3.081 Mill.€	3.091 Mill.€	13.200 Mill.€	9.000 Mill.€
Portfolio →	16.376 Mill.€	16.130 Mill.€		

	Companies	Banks
Main instruments →	<input type="checkbox"/> Supplier credit insurance	<input type="checkbox"/> Buyer's credit insurance
	<input type="checkbox"/> Civil Works abroad insurance	<input type="checkbox"/> Working capital insurance
	<input type="checkbox"/> Exporters bond insurance	<input type="checkbox"/> Guarantors Bond insurance
	<input type="checkbox"/> Investment insurance	<input type="checkbox"/> Individual/open Documentary Credit insurance

No amount limit per transaction (nor max. nor min.)




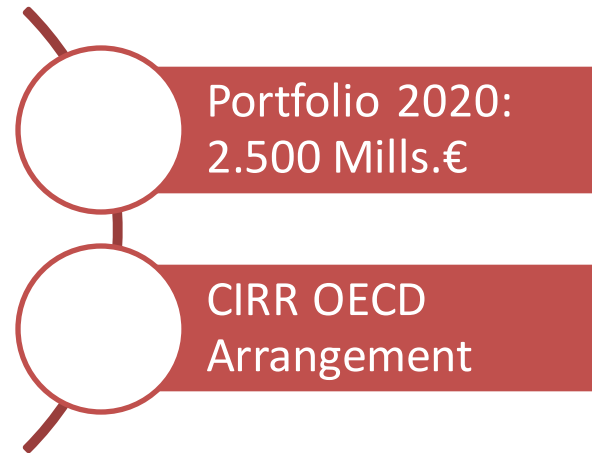
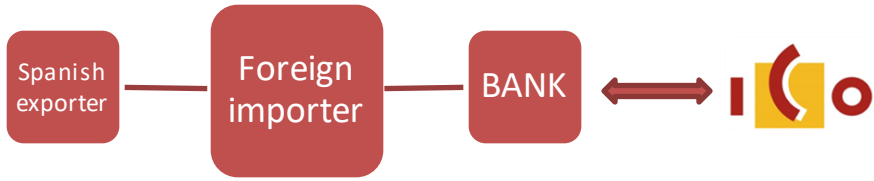
CARI

INTEREST RATE SUPPORT SYSTEM

 Spanish interest
 Export contract

 Official support conditions
 Market interest rate
 Financial structure

 Interest rate support system
 Fixed interest rate
 Long term financing
 CARI





Spanish official support

- Spanish interest
- Public or private debtors
- Exports/investment/ Project finance
- Financial solutions



Financial conditions

- OECD Arrangement
- Commercial conditions
- Concessional credits
- Other Participants



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THANK YOU