



# PSG COLLEGE OF ARTS & SCIENCE



An Autonomous College- Affiliated to Bharathiar University  
Accredited with A++ Grade by NAAC (4th Cycle)  
College with Potential Excellence (Status Awarded by the UGC)  
Star College Status Awarded by DBT -MST  
An ISO 9001:2015 Certified Institution  
Coimbatore - 641014

**14 March, 2025**

## **INTERNATIONAL CONFERENCE PROCEEDINGS ON INSURE TECH INNOVATIONS: IMPACT OF AI AND DIGITALIZATION ON GLOBAL TRADE INSURANCE**

Organised by  
**DEPARTMENT OF COMMERCE (FOREIGN TRADE)**



In Association with  
**Insurance Institute of India, Mumbai**  
&  
**Coimbatore Insurance Institute**



भारतीय बीमा संस्थान  
**INSURANCE  
INSTITUTE OF  
INDIA**

### CHATBOTS

C- Conversational  
H- Human-like  
A- Artificial  
T- Technology

**Editors**  
**Dr. B. Saranya**  
**Dr. V. Santhosh**



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**EXPORT CREDIT INSURANCE IN STRENGTHENING TRADE**

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**ABSTRACT**

Export credit insurance, commonly referred to as trade credit insurance, serves as a crucial financial safeguard for businesses, protecting them against losses arising from buyer non-payment. This insurance covers both commercial risks, such as insolvency and payment delays, as well as political risks, including government-imposed trade restrictions and currency fluctuations. Export credit agencies (ECAs) play a significant role in supporting exporters by providing financial assistance through credit facilities and guarantees. Various insurance policies, including export credit and marine insurance, offer structured protection for international trade. These policies encompass cargo, freight, voyage, and valued policies, helping businesses manage financial risks and maintain stability. Although export credit insurance enables access to additional working capital, policy limitations and exclusions should be carefully considered. Marine insurance plays an essential role in global shipping, offering protection against risks such as vessel hijacking, cargo loss, transportation mishaps, and liabilities related to crew members. Time policies provide coverage for a specified duration, while valued policies ensure pre-determined compensation for losses. Given the complexities of trade and marine insurance, businesses are encouraged to seek expert advice to secure comprehensive coverage. With the right protection in place, exporters can reduce financial uncertainties and strengthen international trade operations.

**Key Words :** Export credit insurance, financial risks, financial safeguard, international trade, Export credit agencies

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**INTRODUCTION**

Trade credit insurance, also referred to as business credit insurance, export credit insurance, or simply credit insurance, is a financial risk management product offered by private insurers and governmental export credit agencies. It is designed to safeguard businesses against losses stemming from credit risks, such as prolonged non-payment by buyers. This form of insurance protects a company's accounts receivable and ensures financial stability by mitigating risks associated with defaults. As a type of property and casualty insurance, trade credit insurance differs from products like credit life or credit disability insurance, which are meant for individuals seeking coverage for income loss affecting their ability to repay debts. Additionally, this insurance may include political risk coverage, which protects against non-payment by foreign buyers due to factors like currency fluctuations, political turmoil, or government expropriation.

**Structure and Nature of Insurance Policies**

An insurance policy is a contractual agreement between the insurer and the policyholder (the insured), outlining the conditions under which claims will be honored. In return for the