



Summary of White Paper

ITFA Americas is proud to release the first industry reviewed and supported Trade Credit Insurance (TCI) white paper for the United States TCI market. This paper is available to all ITFA members in the [member area of the ITFA website](#).

ITFA's participation and role in the collaborative US TCI efforts to secure US government reinsurance support for the US Trade Credit industry during the COVID-19 crisis highlighted the need for a white paper on the US TCI market. "It is exciting to lead a collaborative effort to produce the first of its kind US TCI white paper that captures the current US TCI market and also provides a consistent message to all readers about our industry, the products provided, and the overall positive impact that our industry has on global trade," said Scott Ettien, ITFA America's Insurance Committee Co-Chair and Global Head of Trade Credit for Willis Towers Watson.

Providing a consistent message for the US market is key critical as not only is it a resource for ITFA's membership to utilize but also follows suit on other ITFA initiatives such as the harmonized Basel III wording initiative to provide consistency, and greater acceptance, of wordings utilized in our market. This paper will be updated annually and will continue to involve and coordinate with the entire market. Silja Calac, Head of the ITFA Insurance Committee and Board member of ITFA confirms: "This paper will support ITFA to further explain insurance-bank cooperation to our various regulators. An open and transparent dialogue with all key stakeholders is increasingly important and therefore at the heart of the ITFA Insurance Committee. We are grateful to Scott for leading this project for ITFA."

"It is reflective of our standing in this market that ITFA could quickly gather together industry experts to draft such a comprehensive paper in so short a period of time. The collaboration in putting this paper together underscores the enthusiasm, and depth, of our membership," said Sean Edwards, Chairman of ITFA. "We look forward to this paper utilized as a resource for our numerous initiatives in the ITFA Americas Insurance Committee." said Sean Edwards, Chairman of ITFA and Head of Legal and Special Adviser to the Global Trade Finance Department at SMBC. "We are excited for this paper to be utilized as a resource for our numerous initiatives for the ITFA Americas Insurance Committee."

We thank all of the members that contributed to this piece from the ITFA Insurance committee as well as the multiple US carriers who provided valuable input and edits to make this the recognized TCI white paper for our industry.