Commission communication concerning the prolongation of the Communication of the Commission to the Member States pursuant to Article 93(1) of the EC Treaty applying Articles 92 and 93 of the Treaty to short-term export-credit insurance

(2004/C 307/04)

(Text with EEA relevance)

The original communication of the Commission to the Member States pursuant to Article 93(1) of the EC Treaty applying Articles 92 and 93 of the Treaty to short-term export-credit insurance was adopted in 1997 ([1]) and was to apply for a period of five years from 1 January 1998.

In 2001, the Commission adopted an amendment ([2]) to the 1997 communication concerning the definition of 'marketable' risks to reflect the different situation of the private reinsurance market. The Commission also decided to extend the duration of the 1997 communication until 31 December 2004. Furthermore, Point 2.6. of the 1997 communication was amended as follows: 'The capacity of the private reinsurance market varies. This means that the definition of marketable risks is not immutable and may change over time. The definition may, therefore, be reviewed, notably at the expiry of this communication on 31 December 2004. The Commission will consult Member States and other interested parties on such reviews'.

In order to allow time to assess the capacity of the private reinsurance market and to complete this review, the Commission has decided to continue to apply the current communication as amended in 2001 until such time as new rules on State aid in the field of short-term export-credit insurance are published or, at the latest, until 31 December 2005.

([1]) OJ C 281, 17.9.1997, p. 4.
([2]) OJ C 217, 2.8.2001, p. 2.