

III

(Other acts)

EUROPEAN ECONOMIC AREA

EFTA SURVEILLANCE AUTHORITY DECISION

of 24 February 2021

replacing the Annex to the Guidelines on short-term export-credit insurance [2021/1238]

THE EFTA SURVEILLANCE AUTHORITY ('ESA'),

HAVING regard to:

the Agreement on the European Economic Area ('the EEA Agreement'), in particular to Articles 61 to 63 and Protocol 26,

the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice ('the Surveillance and Court Agreement'), in particular to Article 24 and Article 5(2)(b).

WHEREAS:

Under Article 24 of the Surveillance and Court Agreement, ESA shall give effect to the provisions of the EEA Agreement concerning state aid.

Under Article 5(2)(b) of the Surveillance and Court Agreement, ESA shall issue notices or guidelines on matters dealt with in the EEA Agreement, if that Agreement or the Surveillance and Court Agreement expressly so provides or if ESA considers it necessary.

On 27 January 2021, the European Commission ('the Commission') adopted a Communication on the 5th Amendment to the Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak and amendment to the Annex to the Communication from the Commission to the Member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short term export-credit insurance ('the Communication') ⁽¹⁾.

In order to assist the EU economy in the context of the COVID-19 outbreak, the Commission adopted a Temporary Framework ⁽²⁾, which enables Member States to provide additional support measures using the full flexibility of the current state aid rules. In the field of short-term export-credit insurance, the Temporary Framework introduced further flexibility in confirming the temporary non-marketability of certain risks due to a shortage of export-credit insurance pursuant to point 18(d) of the Communication. That flexibility may be insufficient to address rapidly the difficulties that undertakings are currently and will likely encounter in the very near future. Instead, a more rapid response is required to mitigate all the negative consequences following an abrupt withdrawal of private insurers from the short-term export-credit market. Taking into account the outcome of the public consultation, as well as the overall signs of disruptive impact of COVID-19 on the economy of the Union as a whole, the Commission considers that there is a general lack of sufficient

⁽¹⁾ Communication from the Commission – Fifth Amendment to the Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak and amendment to the Annex to the Communication from the Commission to the Member States on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to short term export-credit insurance (OJ C 34, 1.2.2021, p. 6).

⁽²⁾ Communication from the Commission – Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak of 19 March 2020 (OJ C 91 I, 20.3.2020, p. 1).

private capacity to cover all economically justifiable risks for exports to countries currently classified as marketable risk countries. At the same time, in view of the current information available regarding the future developments of the COVID-19 outbreak, it may occur that private insurers resume increasing their exposure in short-term export-credit insurance before the one year period provided in point 36 of the Communication.

In those circumstances, the Commission has decided to consider all commercial and political risks associated with exports to the countries listed in the Annex to the Communication as temporarily non-marketable until 31 December 2021, in line with the extended duration of the Temporary Framework.

This amendment to the Communication is also of relevance for the European Economic Area.

Uniform application of the EEA state aid rules is to be ensured throughout the European Economic Area in line with the objective of homogeneity established in Article 1 of the EEA Agreement.

According to point II under the heading 'GENERAL' of Annex XV to the EEA Agreement, ESA, after consultation with the Commission, is to adopt acts corresponding to those adopted by the European Commission.

HAVING consulted the European Commission,

HAVING consulted the EFTA States,

HAS ADOPTED THIS DECISION:

Article 1

The procedural and substantive rules in the field of state aid shall be amended by replacing the Annex to the Guidelines on short-term export-credit insurance. The new Annex will have effect from 1 January 2021 until 31 December 2021. The new Annex is attached to this Decision and forms an integral part of it.

Article 2

Only the English language version of this decision is authentic.

Decision made in Brussels, on 24 February 2021.

For the EFTA Surveillance Authority,

Bente ANGELL-HANSEN
President
Responsible College Member

Högni KRISTJÁNSSON
College Member

Frank J. BÜCHEL
College Member

For Carsten ZATSCHLER
Countersigning as Director,
Legal and Executive Affairs
