

EUROPEAN ECONOMIC AREA

EFTA SURVEILLANCE AUTHORITY

EFTA SURVEILLANCE AUTHORITY DECISION

No 336/01/COL  
of 15 November 2001

**revising the guidelines on the application of the EEA State aid provisions to short-term export-credit insurance, and amending for the 30th time the Procedural and Substantive Rules in the Field of State Aid**

THE EFTA SURVEILLANCE AUTHORITY,

Having regard to the Agreement on the European Economic Area <sup>(1)</sup>, in particular to Articles 61 to 63 thereof,

Having regard to the Agreement between the EFTA States on the establishment of a Surveillance Authority and a Court of Justice <sup>(2)</sup>, in particular to Article 24 and Article 1 of Protocol 3 thereof,

Whereas, under Article 24 of the Surveillance and Court Agreement, the EFTA Surveillance Authority shall give effect to the provisions of the EEA Agreement concerning State aid;

Whereas, under Article 5(2)(b) of the Surveillance and Court Agreement, the EFTA Surveillance Authority 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 the EFTA Surveillance Authority considers it necessary;

Recalling the Procedural and Substantive Rules in the Field of State Aid <sup>(3)</sup> adopted on 19 January 1994 by the EFTA Surveillance Authority (OJ L 231, 3.9.1994, EEA Supplement No 32), in particular the provisions contained in Chapter 17A (Short-term export-credit insurance) thereof;

Whereas, on 31 July 2001, the European Commission issued a Communication to Member States amending the Communication pursuant to Article 93(1) of the EC Treaty applying Articles 92 and 93 of the Treaty to short-term export-credit insurance (not yet published);

Whereas this Communication is also of relevance for the European Economic Area;

Whereas a uniform application of the EEA State aid rules is to be ensured throughout the European Economic Area;

Whereas, according to point II under the heading 'GENERAL' at the end of Annex XV to the EEA Agreement, the EFTA Surveillance Authority is to adopt, after consultation with the European Commission, acts corresponding to those adopted by the European Commission, in order to maintain equal conditions of competition;

Having consulted the European Commission;

Recalling that the EFTA Surveillance Authority has consulted the EFTA States in a multilateral meeting of 19 October 2001 on the subject,

<sup>(1)</sup> Hereinafter referred to as 'the EEA Agreement'.

<sup>(2)</sup> Hereinafter referred to as 'the Surveillance and Court Agreement'.

<sup>(3)</sup> Hereinafter referred to as 'the State aid guidelines'.

HAS ADOPTED THIS DECISION:

1. The State aid guidelines shall be amended by replacing the existing Chapter 17A.2(7), (8) and (10), Chapter 17A.4(10), first sentence in Chapter 17A.4(14) and Annex IX, by the text contained in Annex I to this Decision.
2. The Decision, including Annex I, shall be published in the EEA Section of and the EEA Supplement to the *Official Journal of the European Communities*.
3. The EFTA States shall be informed of this Decision by means of a letter, together with a copy of the Decision, including Annex I. The EFTA States shall be requested to signify their agreement within one month to the proposed appropriate measures as set out in the letter.
4. The European Commission shall be informed, in accordance with point (d) of Protocol 27 of the EEA Agreement, by means of a copy of this Decision, including Annex I.
5. The Decision shall be authentic in the English language.

Done at Brussels, 15 November 2001.

*For the EFTA Surveillance Authority*

*The President*

Knut ALMESTAD

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## ANNEX I

**Amendments to Chapter 17A of the State aid Guidelines on short-term export-credit insurance**

1. Chapter 17A.2(7) and (8) is replaced by the following:

(7) In view of the above, "marketable" risks are defined for the purposes of these rules as commercial and political risks on public and non-public debtors established in the countries listed in Annex IX to these guidelines. For such risks the maximum risk period (that is, manufacturing period plus credit period with normal Berne Union starting point and usual credit term) is less than two years.

(8) All other risks (that is, catastrophe<sup>(1)</sup> risks and commercial and political risks on countries not listed in Annex IX) are considered not yet to be marketable.

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(1) That is, war, revolution, natural disasters, nuclear accidents, and so forth, not so-called "commercial, catastrophe risks" (catastrophic accumulations of loss on individual buyers or countries) which may be covered by excess of loss reinsurance and are commercial risks.'

2. Chapter 17A.2(10) is replaced by the following:

(10) 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 these guidelines on 31 December 2004. The Authority will consult the EFTA States and, if appropriate, other interested parties on such reviews. In so far as necessary, changes to the definition will have to take account of the scope of EEA legislation governing export-credit insurance, in order to avoid any conflict or legal uncertainty.'

3. In Chapter 17A.4(14) the first sentence is replaced by the following:

'These rules will apply from 1 June 1998 until the end of the year 2004.'

4. Annex IX is replaced by the following:

'ANNEX IX

**LIST OF MARKETABLE RISK COUNTRIES FOR THE PURPOSE OF APPLICATION OF THE RULES IN  
CHAPTER 17A ON SHORT-TERM EXPORT-CREDIT INSURANCE**

**Contracting Parties to the EEA Agreement**

All the EU Member States and the EFTA Contracting Parties to the EEA Agreement

**Countries which are members of the OECD**

- Australia
  - Canada
  - Japan
  - New Zealand
  - Switzerland
  - United States of America'
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