



A supplement to Contract Guarantee & Supplier Credit Guarantee

A Contract Guarantee safeguards you against loss in case you are prevented from delivering an order to a foreign buyer due to, for instance, unrest in the buyer's country or because your foreign buyer suddenly cannot or will not pay. The guarantee covers the entire process from establishment of contract to sub-deliveries and payment for the deliveries. In other words, a Contract Guarantee covers your costs as well as lost earnings.

A Supplier Credit Guarantee safeguards you against loss in case your buyer defaults on payment in connection with a delivery. You will be covered from the moment you are entitled to payment. The Supplier Credit Guarantee makes sure that you can say yes to providing credit without worrying about unpleasant surprises.

EKF can provide a supplement to the two guarantees if you can obtain arbitration. The supplement provides you with two advantages should a legal dispute arise between you and your buyer.

What are the advantages of the supplement?

EKF accepts arbitration

EKF accepts arbitration as a final settlement of legal disputes. The arbitration must take place within an OECD country (excluding Turkey) outside the buyer's country. Furthermore, both the country of the arbitration tribunal as well as the country of debt recovery must adhere to and ratify the New York Convention of 1958.

EKF undertakes the recovery of outstanding debt

EKF undertakes the risk and the cost of debt recovery. EKF will assume the share of the cost of arbitration based on the guarantee percentage. The expected cost of arbitration must always be subject to EKF's approval, and the total amount never exceed DKK 500,000.

Three practical questions

How much?

You pay an additional premium if the supplement can be approved.

What does it require?

Your equity must be equivalent to minimum the size of the risk.

You have minimum three years' experience with conclusion of contracts outside of the EU/OECD.

You must be able to enter contracts based on acceptable arbitration terms.

What can you do?

You can contact us immediately and submit an application.

You can prepare the documentation proving that you can fulfil the conditions.

You can prepare in advance and fill in the relevant application forms and declarations on our website.