



# Results Questionnaire on Credit Insurance Support Schemes

FILE 2009110

Result questionnaire credit insurance schemes / CIC / September 2009

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# General remarks

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- Over the last two weeks members were asked to fill in a questionnaire
- We have gathered the results of 9 countries: Belgium, Canada, France, Germany, Netherlands, Singapore, Spain and the United Kingdom
- Most of the schemes came into force between December 2008 and September 2009, therefore some have already measurable effects of almost one year others have hardly measurable results
- The schemes are country specific which makes it difficult to compare the effects

# Results per question

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## Is the scheme temporary and if so, when will it end?

- The schemes are temporary, but only three out of nine schemes will end December 2009 (NL, UK, France)
- The other schemes will end in 2010 or even 2011
- Taken into account most schemes have no hard deadlines, the schemes might be stretched even longer

# Results per question

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## How many clients have access to the government support scheme?

- Most schemes have been accessed by 10-20% of the clients. This applies to schemes in the UK, Germany, Singapore, Denmark, Netherlands and Canada
- The schemes in France and Spain are accessed by 20%, or in Spain, even more than 50% of the clients
- Not taking into account the high accessibility in Spain, the support schemes have, although installed, therefore probably little effect on the market

# Results per question

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## Is the scheme easy or difficult to administer?

- In most countries of little or no burden for the insured
- The UK is an exception: the insured must administer the scheme themselves
- In most countries the schemes are cumbersome for the underwriters: Germany, Netherlands, France, Denmark, Canada and Belgium
- In Belgium the scheme is cumbersome for the underwriter as well as the insured
- Spain is on the other hand of no or little extra burden for the underwriter or the insured

# Results per question

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## Has the insured buyer risk changed as a result of this scheme?

- In none of the countries the insured buyer risk has decreased
- Twofold picture: the risk has not changed and/or it has increased; Netherlands, France, Canada, Belgium
- In Germany and Denmark the risk has clearly increased
- Spain, UK and Singapore are countries where risk has not changed

# Results per question

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**Has your insured business been affected as a direct result of the scheme?**

The respondents gave an unanimous answer to this question: the insured business has not been affected by the scheme.

# Results per question

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## What statement reflects best your opinion?

- In all countries the support schemes seem to meet the temporary demand from the policyholders
- In Germany and the Netherlands it is also seen as a distortion of the market
- On the other hand in Spain, Netherlands, UK, Denmark and France it has helped buyers in a difficult time
- None of the respondents think the support scheme must be abolished immediately



# Overall conclusions I

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- Questionable how temporary the schemes are, most have no hard deadlines or it can be argued whether two or three years can be seen as temporary
- The accessibility of the schemes is with around 10-20% on average low
- The administration of the scheme is cumbersome for the underwriters in most countries except in the UK and Spain
- The insured buyer risk has not decreased as a result of the schemes, whether it has increased or not changed is unclear in most countries. In Germany and Denmark it has clearly increased

# Overall conclusions II

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- The scheme in Spain is according to the results of the questionnaire the best implemented with the highest access rate and with little or no extra burden for the insured or the underwriter
- In none of the countries the insured business has been affected by the scheme
- None of the respondents think the scheme must be abolished immediately, although in Germany and the Netherlands it distorts the market



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The logo features a stylized circular emblem on the left, composed of three concentric, slightly offset rings. To the right of this emblem, the letters 'ICISA' are written in a blue serif font. Below 'ICISA', the words 'INTERNATIONAL CREDIT', 'INSURANCE & SURETY', and 'ASSOCIATION' are stacked in a smaller, blue, sans-serif font.

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