



For Immediate Release

April 8, 2004

## **Standard Chartered Bank Cooperates with Sinosure**

### **- New Union between Bank and Insurer**

**An easier approach for Chinese exporters to  
get the high quality services of trade finance & insurance**

Today Standard Chartered Bank and China Export & Credit Insurance Corporation (Sinosure) signed the “Master Agreement” and the “Short-term Export Credit Insurance & Trade Finance Agreement” in Shanghai. It’s the very first time that Sinosure signs the relevant agreements with a foreign bank, which indicates a kind of new union between foreign banks and insurers, and also provides stronger supports to local companies for their business abroad.

Standard Chartered Bank is the leading international bank with rich experience on trade finance. It is very active in Hong Kong, Singapore, Malaysia and other key Asia markets. Sinosure is the only local policy export credit insurance institution in China. This cooperation will certainly bring positive impact on the international competitiveness for China exporters. It will also solidify and expand both parties’ customer base and core businesses.

Lim Cheng Teck, Head of Client Relationships, Wholesale Banking, SCB China said: “As the oldest foreign bank in China, Standard Chartered has an embedded understanding and a long-term commitment to the market. We are delighted to be the first foreign bank to cooperate with Sinosure. We believe this new union will better fulfill the financial needs of local exporters, and improve their competitiveness in the world. “

This time, Standard Chartered Bank will introduce the account receivable finance service to local companies. It can provide credit facility for exporters based on the invoices or the assignment of the account receivables.

“We pay special attention to the innovation of new products while providing the traditional trade finance. We will design new products for China market based on the international trends and local requirements. This new business can truly improve the cash flow of the exporters and provide a full-scale financial solutions.” Mr. Lim added.

SCB cooperates with different well-known Credit Insurers in the world, for instance, Hongkong Export Credit Insurance Company (ECIC). The long-run relationships and cooperation between SCB and ECIC provide facilitated financial and insurance services for Hong Kong exporters. Standard Chartered is very glad to share the successful experience with Sinasure, and have more local exporters to feast the superior services.

As the only policy export credit insurance institution of China, Sinasure always bends itself to support the growing of the local foreign trade companies, with providing full fledged & high quality insurance & finance service. Recently, Sinasure starts the cooperation with 23 banks and help more than 300 exporters gain the trade finance.

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