

Swiss Export Risk Insurance SERV – for Swiss exporters

Prevent non-payment and liquidity bottlenecks

SERV[®] insures export transactions against commercial or political risks, and thereby contributes to preserving and creating jobs in Switzerland.



Insurable risks

Political risk	Political events can lead to non-payment. This includes unforeseeable, extraordinary events such as war, revolution, annexation, civil unrest or governmental measures taken by Switzerland such as export prohibitions.
Transfer risk	It may not be possible to convert payments into the agreed currency or to transfer them to the policyholder as a result of impairments to international payment transactions. In the case of a payment moratorium, payment is impossible due to an official payment prohibition.
Force majeure	Events such as whirlwinds, flooding, earthquakes, volcanic eruptions, flood tides or a nuclear accident may lead to non-payment, damage or the loss of goods. SERV covers this risk if it cannot be insured elsewhere.
Del credere risk / commercial risk	The inability or unwillingness to pay on the part of the foreign buyer, foreign bank or Swiss exporter is eligible for cover.
Unfair calling	The risk that a contract bond is illegitimately called is eligible for cover.
Fair calling	The risk of fair calling of a contract bond by the buyer if the exporter does not fulfil its obligations for political reasons concerning a foreign country or due to force majeure or because it is impossible to perform the contract due to an embargo measure taken by Switzerland are eligible for cover.



Switzerland



Shipping across the Swiss border



Last payment

Production phase

Do you produce merchandise or goods, with a risk that they cannot be delivered and that their production will not be paid for?

Pre-shipment risk insurance

Can you not afford to finance production costs with your own funds or to debit the costs for your liquidity?

Working capital insurance

You have to provide your foreign clients with a guarantee, but your credit limit at your bank is too low for the sum guaranteed or the amount will restrict your liquidity?

Counter guarantee

Customers abroad

You deliver abroad, but with a risk that you will not be paid, not be paid completely or not be paid on time?

Supplier credit insurance

The foreign buyer needs to take out a loan for the purchase of your export goods, but the lending bank does not want to accept risk?

Buyer credit Insurance

Pre-shipment risk insurance

With pre-shipment risk insurance, Swiss exporters insure their prime costs during the production phase of an export transaction. They are thus protected against non payment in case further production or the shipment of the supplied goods and services becomes impossible due to the occurrence of insured risks or if this is no longer reasonable for the policyholder.

Working capital insurance

If the exporter needs a working capital loan from a bank to prefinance the production of the export goods, it is possible that his credit line will already be exhausted due to other transactions and that the bank will require additional collateral for a working capital loan.

With working capital insurance, SERV guaran-

tees the repayment of this working capital loan to the lending bank, provided that the delivery of the export goods is also insured by SERV. Banks are thus covered against the possible default of exporters, and exporters do not need to provide banks with additional collateral in order to get their credit limits increased. Exporters can more easily obtain financing for the manufacturing of export goods, while at the same time retaining their liquidity.

Counter guarantee

Foreign importers often require the exporter's bank to issue a contract bond (bid, advance payment or performance bond) for export transactions. However, these contract bonds cannot be issued if the exporter has reached its credit limits, unless additional collateral is provided.

With the counter guarantee, SERV guarantees the bank the exporters' obligations arising from a contract bond. The required bonds can thus be issued without restricting the liquidity of the exporter. Exporters do not have to provide additional collateral to banks.

Supplier credit insurance

With supplier credit insurance a Swiss exporter insures the loss of existing cash or credit claims against a foreign buyer for supplied goods and services.

Buyer credit Insurance

Do foreign buyers of Swiss export goods need a middle or long-term financing option from a bank, which will happily offer a loan but does not want to accept the risk? In this case the bank can

insure the loan with SERV. As a consequence, the exporter no longer needs to take the risk and he can receive the payment during the processing phase.

Preconditions for taking out insurance or the issue of a guarantee

Exporter	The exporter has a registered office in Switzerland and is listed in the Commercial Register.
Destination country	In principle SERV insures exports to all countries. For reasons of subsidiarity, SERV only insures exports with short-term credit periods of up to two years going to the EU or core countries such as Japan, Canada, New Zealand, Norway or the United States of America if they cannot be insured on the private market.
Swiss origin / added value	The export transaction concerns goods and services that are of Swiss origin or contain a reasonable portion of Swiss added value.
Sector	There are no general restrictions in relation to the sector, the goods or the services, with the exception of war material.
Minimum sizes	There are no minimum requirements for SERV insurance with regard to the company size or the order volume. No minimum premium is charged. SERV provides free advice for standard insurance covers.
Framework conditions	The export transaction is compatible with the principles of SERV's business policy and complies with its guidelines with regard to the environment, human rights, corruption and social justice. The Swiss Export Risk Insurance Act (SERVG), the Swiss Export Risk Insurance Ordinance (SERV-V) and SERV's general terms and conditions of business apply.

About SERV

SERV insures export transactions against non-payment due to economic or political risks. Insurable transactions are not only the export of consumer and capital goods, but also services for foreign clients.

As an institution of the Swiss Confederation under public law, SERV acts in a subsidiary capacity. It therefore offers its insurance products and guarantees as a supplement to the products offered by private credit insurers. Through its products, it contributes towards the international competitiveness of the Swiss export sector and towards the preservation and creation of jobs in Switzerland.

Secure exports?

Find out more at www.serv-ch.com or contact us:

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