is expected to make every effort to exercise its rights in respect of the bills and the goods concerned and to transfer to MITI any proceeds it may recover up to the amount of the indemnity received.

(d) *Export finance insurance.* The beneficiary of this type of insurance is a bank (excluding the Bank of Japan but including the Central Bank for Agriculture and Forestry and the Central Bank for Commercial and Industrial Co-operatives). The bank can obtain insurance for loans made against bills or notes relating to exports or for export bills or notes it has discounted covering losses arising from the exporter's or producer's inability to export the whole or part of the goods intended for export or his inability to collect the whole or part of the export proceeds. The maximum risk cover is 80 per cent. The policy is a global one: the bank concludes in advance an insurance contract with the Government for each fiscal year or half fiscal year. Within five days of the actual financing or negotiation of the bill or note the bank notifies the Government that an insurance contract is to be applied to that particular operation.

(e) *Consignment sale insurance.* This type of insurance covers losses arising from the exporter's failure to collect proceeds of sales effected within the framework of consignment sale contracts. The maximum risk cover is 80 per cent.

(f) *Overseas advertisement insurance.* This type of insurance covers the exporter against losses resulting from non-amortization of expenditure incurred in connexion with advertising abroad. The maximum risk cover is 80 per cent.

TABLE 46.—JAPAN, MITI: EXPORT INSURANCE OPERATIONS

[Millions of yen]

Type of insurance	1960–61	1961–62	1962–63	1963–64
A. General export insurance:				
Guarantees issued	269,683	270,293	465,140	493,616
Premiums received	501	377	546	596
Claims paid	37	88	77	63
Individual policies:				
Guarantees issued	7,668	11,053	13,595	14,144
Premiums received	28	42	52	54
Claims paid	23	11	12	15
Comprehensive policies:				
Cotton manufacturers' association:				
Guarantees issued	44,093	42,976	43,252	41,429
Premiums received	40	33	30	29
Claims paid	5	10	10	12
Synthetic fibers manufacturers' association:				
Guarantees issued	33,893	39,003	43,707	52,364
Premiums received	30	29	29	36
Claims paid	9	59	52	35
Wool manufacturers' association:				
Guarantees issued	8,001	12,973	11,777	18,920
Premiums received	7	10	10	13
Claims paid	1	8	3	4
Textile manufacturers' association:				
Guarantees issued			28,952	55,811
Premiums received			19	38
Claims paid				
Foot-wear manufacturers' association:				
Guarantees issued		1,529	3,121	2,613
Premiums received		1	2	1
Claims paid				
Vehicle manufacturers' association:				
Guarantees issued	24,283	9,946	15,336	21,835
Premiums received	43	13	15	11
Claims paid				
Machinery manufacturers' association:				
Guarantees issued	80,591	58,115	76,320	104,157
Premiums received	227	99	85	133
Claims paid				
Shipbuilders' association:				
Guarantees issued	71,153	94,698	229,079	196,959
Premiums received	126	150	304	281
Claims paid				
B. Export proceeds insurance:				
Guarantees issued	99,273	115,026	91,943	197,373
Premiums received	987	1,089	586	727
Claims paid	76	92	521	400