

TABLE 46.—JAPAN, MITI: EXPORT INSURANCE OPERATIONS—Continued

[Millions of yen]

Type of insurance	1960-61	1961-62	1962-63	1963-64
C. Export bill insurance:				
Guarantees issued.....	42,623	50,854	62,782	88,787
Premiums received.....	329	400	514	776
Claims paid.....	501	1,020	1,028	964
D. Export finance insurance:				
Guarantees issued.....	2,448	2,171	1,623	1,867
Premiums received.....	9	9	7	7
Claims paid.....	1	48	31	.....
E. Consignment insurance:				
Guarantees issued.....	30	75	35	127
Premiums received.....	1	1	1	3
Claims paid.....	.....	1	.....	.....
F. Advertisement insurance:				
Guarantees issued.....	8	10	1	1
Premiums received.....	.....	.....	.....	.....
Claims paid.....	1	3	1	.....
G. Investment principal insurance:				
Guarantees issued.....	1,092	577	953	1,908
Premiums received.....	36	30	26	36
Claims paid.....	.....	.....	.....	.....
H. Investment profits insurance:				
Guarantees issued.....	.....	.....	.....	4
Premiums received.....	.....	.....	.....	.....
Claims paid.....	.....	.....	.....	.....
Total:				
Guarantees issued.....	415,155	439,004	622,476	791,965
Premiums received.....	1,867	1,907	1,679	2,144
Claims paid.....	617	1,252	1,640	1,432

UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

INSTITUTIONAL FRAMEWORK

378. In the United Kingdom the financing of export credits for the acquisition of capital goods in that country is carried out as part of regular banking business. The dominant role is played by the London clearing banks, the five Scottish banks, the three Northern Ireland banks and the merchant banks.

379. The London clearing banks, often referred to as joint-stock banks, include—in addition to the so-called "Big Five" (Barclays, Midland, Lloyds, Westminster and National Provincial)—Williams Deacon's Bank, District Bank, Glyn Mills and Company, Martins Bank, Coutts and Company and National Bank. The London clearing banks, together with the five Scottish banks (British Linen Bank, National Commercial Bank of Scotland, Clydesdale Bank, Royal Bank of Scotland and Bank of Scotland) and the three Northern Ireland banks (Belfast Banking Company, Ulster Bank and Northern Bank), provide the bulk of medium-term export credit financing as well as most short-term export credit financing.

380. The merchant banks are either old-established partnerships or private companies which have long been active in the field of acceptance financing and have, because of this, become known as "acceptance houses." They are very active in organizing bank consortia (composed of the clearing banks mentioned above) to finance exports for medium-scale and large-scale projects in developing countries. Those merchant banks which are members of the Accepting Houses Committee are:

Baring Brothers and Company, Limited.
 Brown, Shipley and Company, Limited.
 Antony Gibbs and Sons, Limited.
 Arbuthnot Latham and Company, Limited.
 Hill, Samuel and Company, Limited.
 Wm. Brandt's Sons and Company, Limited.
 Samuel Montagu and Company, Limited.
 Guinness, Mahon and Company, Limited.
 Hambros Bank, Limited.