

leaving the rest to the policyholder. COFACE will only insure for exports, but covers risks occurring in France, as well as abroad. Policies are both specific and whole turnover.

Export Promotion Insurance

This insurance is provided by COFACE against financial risks arising from export promotion projects in foreign markets. The insurance enables firms, in the event their exploratory programs fail wholly or in part to recover up to 50%, and sometimes more, of the amount disbursed and not amortized.

Exhibitor's Insurance

A COFACE policy covers firms against risks involved in efforts to sell abroad through participation in foreign trade fairs. An insured firm receives an advance of 50% of authorized expenses (60% for holders of Exporter's Card). In the event the firm's efforts are successful, it reimburses the advance in installments, as a percentage of sales in the area where the trade fair took place, over a period of a year or two.

Guarantees Against Increases in Costs of Production

For operations relating to equipment goods manufactured on the basis of a specific bid and requiring a long lead time, exporters may contract with COFACE for cover against so-called "economic risks". This type of insurance protects the exporter against an increase in costs of production as a result of the evolution of economic conditions within France itself.