



EU 27

Country	OECD Cat	Terms of cover			Notes
		sovereign	bank	private	
Austria	0	w/o conditions	w/o conditions	w/o conditions	
Belgium	0	w/o conditions	w/o conditions	w/o conditions	
Bulgaria	4	w/o conditions	w/o conditions	w/o conditions	
Cyprus	0	w/o conditions	w/o conditions	w/o conditions	
Czech Republic	0	w/o conditions	w/o conditions	w/o conditions	
Denmark	0	w/o conditions	w/o conditions	w/o conditions	
Estonia	0	w/o conditions	w/o conditions	w/o conditions	
Finland	0	w/o conditions	w/o conditions	w/o conditions	
France	0	w/o conditions	w/o conditions	w/o conditions	
Germany	0	w/o conditions	w/o conditions	w/o conditions	
Greece	0	w/o conditions	w/o conditions	w/o conditions	
Hungary	0	w/o conditions	w/o conditions	w/o conditions	
Ireland	0	w/o conditions	w/o conditions	w/o conditions	
Latvia	5	w/o conditions	w/o conditions	w/o conditions	
Lithuania	4	w/o conditions	w/o conditions	w/o conditions	
Luxemburg	0	w/o conditions	w/o conditions	w/o conditions	
Malta	0	w/o conditions	w/o conditions	w/o conditions	
Netherlands	0	w/o conditions	w/o conditions	w/o conditions	
Poland	2	w/o conditions	w/o conditions	w/o conditions	
Portugal	0	w/o conditions	w/o conditions	w/o conditions	
Romania	4	w/o conditions	w/o conditions	w/o conditions	
Slovak Republic	0	w/o conditions	w/o conditions	w/o conditions	
Slovenia	0	w/o conditions	w/o conditions	w/o conditions	
Spain	0	w/o conditions	w/o conditions	w/o conditions	
Sweden	0	w/o conditions	w/o conditions	w/o conditions	
United Kingdom	0	w/o conditions	w/o conditions	w/o conditions	

OTHER EUROPEAN COUNTRIES AND CIS

Country	OECD Cat	Terms of cover			Notes
		sovereign	bank	private	
Albania	6	w/o conditions	w/o conditions	w/o conditions	
Andorra	NC	w/o conditions	w/o conditions	w/o conditions	
Armenia	6	with conditions	w/o conditions	w/o conditions	
Azerbaijan	5	w/o conditions	w/o conditions	w/o conditions	
Belarus	7	w/o conditions	w/o conditions	w/o conditions	Country ceiling € 80 mln
Bosnia Erzegovina	7	with conditions	w/o conditions	w/o conditions	
Croatia	5	w/o conditions	w/o conditions	w/o conditions	
Georgia	6	with conditions	w/o conditions	w/o conditions	Country ceiling €30 mln
Iceland	0	w/o conditions	w/o conditions	w/o conditions	
Kazakhstan	5	w/o conditions	w/o conditions	w/o conditions	
Kirgyz Republic	7	off-cover	case by case	case by case	
Kosovo	7	with conditions	w/o conditions	w/o conditions	Country ceiling €10 mln
Liechtenstein	0	w/o conditions	w/o conditions	w/o conditions	
Macedonia	5	w/o conditions	w/o conditions	w/o conditions	Country ceiling € 30 mln
Moldova	7	with conditions	w/o conditions	w/o conditions	
Monaco	NC	w/o conditions	w/o conditions	w/o conditions	
Montenegro	6	w/o conditions	w/o conditions	w/o conditions	Country ceiling €20 mln
Norway	0	w/o conditions	w/o conditions	w/o conditions	
Russia	3	w/o conditions	w/o conditions	w/o conditions	
Serbia	6	with conditions	w/o conditions	w/o conditions	
Switzerland	0	w/o conditions	w/o conditions	w/o conditions	
Tajikistan	7	off-cover	case by case	case by case	
Turkey	4	w/o conditions	w/o conditions	w/o conditions	
Turkmenistan	6	w/o conditions	w/o conditions	w/o conditions	
Ukraine	7	w/o conditions	w/o conditions	w/o conditions	Country ceiling €200 mln
Uzbekistan	6	w/o conditions	w/o conditions	w/o conditions	

SUB-SAHARAN AFRICA

Country	OECD Cat	Terms of cover			Notes
		sovereign	bank	private	
Angola	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 100 mln
Benin	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Botswana	3	w/o conditions	w/o conditions	w/o conditions	
Burkina Faso	7	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Burundi	7	off-cover	case by case	case by case	
Cameroon	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln
Cape Verde	5	with conditions	w/o conditions	w/o conditions	
Central African Republic	7	off-cover	case by case	case by case	
Chad	7	off-cover	off-cover	off-cover	
Comoros	NC	off-cover	case by case	case by case	
Congo Dem. Rep (ex Zaire)	7	with conditions	case by case	case by case	
Congo Republic	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Cote d'Ivoire	7	off-cover	off-cover	off-cover	
Djibuti	NC	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Equatorial Guinea	7	w/o conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Eritrea	7	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Ethiopia	7	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Gabon	6	w/o conditions	w/o conditions	w/o conditions	
Gambia	7	off-cover	case by case	case by case	
Ghana	5	with conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln
Guinea	7	off-cover	off-cover	off-cover	
Guinea Bissau	7	off-cover	off-cover	off-cover	
Kenya	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln
Lesotho	5	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Liberia	7	off-cover	case by case	case by case	
Madagascar	7	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Malawi	7	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Mali	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Mauritania	7	with conditions	case by case	case by case	Country ceiling € 10 mln
Mauritius	3	w/o conditions	w/o conditions	w/o conditions	
Mozambique	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln
Namibia	3	w/o conditions	w/o conditions	w/o conditions	
Niger	7	off-cover	case by case	case by case	
Nigeria	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 100 mln
Rwanda	7	with conditions	case by case	case by case	
São Tomé and Príncipe	NC	off-cover	case by case	case by case	
Senegal	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln
Seychelles	NC	off-cover	off-cover	off-cover	
Sierra Leone	7	off-cover	case by case	case by case	
Somalia	7	off-cover	off-cover	off-cover	

SUB-SAHARAN AFRICA

Country	O CD Cat	T rms of cover			Notes
		sovereign	bank	private	
South Africa Republic	3	w/o conditions	w/o conditions	w/o conditions	
Sudan	7	off-cover	off-cover	off-cover	
Swaziland	6	w/o conditions	w/o conditions	w/o conditions	
Tanzania	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln
Togo	7	off-cover	off-cover	off-cover	
Uganda	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln
Zambia	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln
Zimbabwe	7	off-cover	off-cover	off-cover	

MEDITERRANEAN AREA

Country	OECD Cat	Terms of cover			Notes
		sovereign	bank	private	
Algeria	3	w/o conditions	w/o conditions	w/o conditions	
Egypt	4	w/o conditions	w/o conditions	w/o conditions	
Israel	0	w/o conditions	w/o conditions	w/o conditions	
Jordan	5	w/o conditions	w/o conditions	w/o conditions	
Lebanon	7	w/o conditions	case by case	case by case	Country ceiling € 20 mln
Libya	7	case by case	case by case	case by case	
Morocco	3	w/o conditions	w/o conditions	w/o conditions	
Palestinian Territories	NC	case by case	case by case	case by case	
Syria	7	w/o conditions	w/o conditions	w/o conditions	Country ceiling €100 mln
Tunisia	3	w/o conditions	w/o conditions	w/o conditions	

MIDDLE EAST

Country	OECD Cat	Terms of cover			Notes
		sovereign	bank	private	
Bahrain	4	w/o conditions	w/o conditions	w/o conditions	
Iran	6	case by case	case by case	case by case	In accordance with EU and UN sanctions
Iraq	7	with conditions	case by case	case by case	Country ceiling € 50 mln
Kuwait	2	w/o conditions	w/o conditions	w/o conditions	
Oman	2	w/o conditions	w/o conditions	w/o conditions	
Qatar	2	w/o conditions	w/o conditions	w/o conditions	
Saudi Arabia	2	w/o conditions	w/o conditions	w/o conditions	
U.A.E.	3	w/o conditions	w/o conditions	w/o conditions	Ajman counterparts not covered
Yemen	7	off-cover	off-cover	off-cover	

AMERICAS

Country	OECD Cat	Terms of cover			Notes
		sovereign	bank	private	
Anguilla	NC	w/o conditions	w/o conditions	w/o conditions	
Antigua and Barbuda	6	w/o conditions	w/o conditions	w/o conditions	Country ceiling € 5 mln
Argentina	7	off-cover	case by case	case by case	
Aruba	NC	w/o conditions	w/o conditions	w/o conditions	
Bahamas	3	w/o conditions	w/o conditions	w/o conditions	
Barbados	NC	w/o conditions	w/o conditions	w/o conditions	
Belize	6	w/o conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Bermuda	NC	w/o conditions	w/o conditions	w/o conditions	
Bolivia	6	off-cover	case by case	case by case	
Brazil	3	w/o conditions	w/o conditions	w/o conditions	
Canada	0	w/o conditions	w/o conditions	w/o conditions	
Cayman Islands	NC	w/o conditions	w/o conditions	w/o conditions	
Chile	2	w/o conditions	w/o conditions	w/o conditions	
Colombia	4	w/o conditions	w/o conditions	w/o conditions	
Costa Rica	3	w/o conditions	w/o conditions	w/o conditions	
Cuba	7	off-cover	off-cover	off-cover	
Dominica	NC	w/o conditions	w/o conditions	w/o conditions	
Dominican Republic	5	w/o conditions	w/o conditions	w/o conditions	
Ecuador	7	w/o conditions	case by case	case by case	
El Salvador	4	w/o conditions	w/o conditions	w/o conditions	
Grenada	NC	w/o conditions	w/o conditions	w/o conditions	
Guatemala	5	w/o conditions	w/o conditions	w/o conditions	
Guyana	NC	off-cover	case by case	case by case	
Haiti	7	off-cover	case by case	case by case	
Honduras	6	off-cover	case by case	case by case	Country ceiling € 10 mln
Jamaica	6	off-cover	case by case	case by case	Country ceiling € 10 mln
Mexico	3	w/o conditions	w/o conditions	w/o conditions	
Montserrat	NC	w/o conditions	w/o conditions	w/o conditions	
Netherland Antilles	5	off-cover	case by case	case by case	
Nicaragua	7	off-cover	case by case	case by case	
Panama	3	w/o conditions	w/o conditions	w/o conditions	
Paraguay	5	w/o conditions	w/o conditions	w/o conditions	
Perù	3	w/o conditions	w/o conditions	w/o conditions	
Puerto Rico	NC	w/o conditions	w/o conditions	w/o conditions	
St. Kitts and Nevis	NC	w/o conditions	case by case	case by case	Country ceiling € 5 mln
St. Lucia	NC	w/o conditions	w/o conditions	w/o conditions	
St. Vincent and Grenadine	NC	w/o conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Suriname	NC	w/o conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln

AMERICAS

Country	OECD Cat	Terms of cover			Notes
		sovereign	bank	private	
Trinidad and Tobago	2	w/o conditions	w/o conditions	w/o conditions	
Turks and Caicos	NC	w/o conditions	w/o conditions	w/o conditions	
United States	0	w/o conditions	w/o conditions	w/o conditions	
Uruguay	3	w/o conditions	w/o conditions	w/o conditions	
Venezuela	7	w/o conditions	w/o conditions	w/o conditions	
Virgin Islands (UK)	NC	w/o conditions	w/o conditions	w/o conditions	
Virgin Islands (USA)	NC	w/o conditions	w/o conditions	w/o conditions	

ASIA AND PACIFIC

Country	OECD Cat	Terms of cover			Notes
		sovereign	bank	private	
Afghanistan	7	off-cover	off-cover	off-cover	
Australia	0	w/o conditions	w/o conditions	w/o conditions	
Bangladesh	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 30 mln
Bhutan	NC	off-cover	case by case	case by case	
Brunei	2	w/o conditions	w/o conditions	w/o conditions	
Cambodia	6	off-cover	case by case	case by case	Country ceiling € 25 mln
China	2	w/o conditions	w/o conditions	w/o conditions	
Cook (Islands)	NC	w/o conditions	w/o conditions	w/o conditions	
Fiji	NC	w/o conditions	w/o conditions	w/o conditions	
Hong Kong	1	w/o conditions	w/o conditions	w/o conditions	
India	3	w/o conditions	w/o conditions	w/o conditions	
Indonesia	4	w/o conditions	w/o conditions	w/o conditions	
Japan	0	w/o conditions	w/o conditions	w/o conditions	
Korea, North	7	off-cover	off-cover	off-cover	
Korea, South	0	w/o conditions	w/o conditions	w/o conditions	
Lao	7	off-cover	off-cover	off-cover	
Macao	NC	w/o conditions	w/o conditions	w/o conditions	
Malaysia	2	w/o conditions	w/o conditions	w/o conditions	
Maldives	7	with conditions	w/o conditions	w/o conditions	
Mongolia	5	with conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln
Myanmar	7	off-cover	off-cover	off-cover	
Nepal	7	off-cover	case by case	case by case	
New Zealand	0	w/o conditions	w/o conditions	w/o conditions	
Pakistan	7	with conditions	w/o conditions	w/o conditions	Country ceiling € 200 mln
Papua New Guinea	5	w/o conditions	w/o conditions	w/o conditions	
Philippines	4	w/o conditions	w/o conditions	w/o conditions	
Singapore	0	w/o conditions	w/o conditions	w/o conditions	
Solomon Islands	NC	off-cover	case by case	case by case	
Sri Lanka	6	with conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln
Taiwan	1	w/o conditions	w/o conditions	w/o conditions	
Thailand	3	w/o conditions	w/o conditions	w/o conditions	
Timor Leste	NC	with conditions	w/o conditions	w/o conditions	Country ceiling € 10 mln
Vietnam	5	w/o conditions	w/o conditions	w/o conditions	Country ceiling € 50 mln

Glossary

Countries are grouped by regions as follows: EU27, Other European countries and Commonwealth of Independent States (CIS), Eastern Asia and Pacific, Middle East, Mediterranean Area, Sub-Saharan Africa, Americas.

Bank Counterpart:	Transactions with non-sovereign bank guarantee.
Country Ceiling:	Maximum amounts of new commitments available for credit risk in a given economy. Structured Finance, Project Finance transactions, foreign investments and PRI are not included.
Private Counterpart:	Transactions with private and non-sovereign corporates.
Risk Category:	Country risk level – ranging from 0 to 7, category 0 being considered the minimum risk and category 7 the most - according to the results of the OECD country risk experts group analysis. The risk category is linked to a Minimum Premium Rate for MLT transactions involving sovereign risk.
Sovereign Counterpart:	Transactions with counterparts covered by sovereign guarantee (issued by Ministry of Finance or sub-entities acting on behalf of the State).
Terms of Cover:	<p>SACE's insurance terms of cover in a given country for private, sovereign and bank counterparties.</p> <ul style="list-style-type: none">▪ Without conditions (“w/o”): no restrictions to SACE's activity▪ With conditions: SACE's activity is subject to some restrictions deriving from international agreements (i.e. IMF Programs' conditionality requirements, and/or OECD's <i>sustainable lending</i> principles)▪ Case by case: SACE's activity on credit risk is limited to transactions with substantial risk mitigating factors (structured finance or project finance transactions, transactions partly financed by IFIs, regional development bank or other ECAs). PRI and non-credit risks are also available▪ Off cover: no cover available due to the persistent default in the country and/or lack of safety business conditions.

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