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# COVID-19 Impact Survey

## Introduction

The Berne Union continues to monitor the impact of the COVID-19 pandemic on our industry for the purpose of providing valuable insight to members and authoritative representation to external stakeholders.

The purpose of this survey is to collect information from Berne Union Members on:

1. the impact of COVID-19 on your business
2. the response measures you have introduced
3. your expectations for the long-term impact
4. how the Berne Union can best facilitate information exchange on this subject

The results of the survey will be used to inform additional *member-to-member discussion*  through the Berne Union Committees (including during the digital AGM) as well as to develop a *detailed report/overview of the impact and response to COVID from our industry*, to be published and shared with Members and external stakeholders. Following the usual Berne Union protocol, the published report will contain aggregate responses only.

Please submit your responses by 15/09/20

For any questions of clarifications regarding the survey, please contact bu-sec@berneunion.org.

### Member organisation\*

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### Name of Person Completing

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## 1. Impact of COVID-19 on your business

### This section includes 5 questions relating to the impact of COVID-19 upon your business and the environment you are operating in

#### ****1. Have you already experienced an increase in the number of claims and/or requests for moratoriums and loan restructuring due to COVID-19?****

( ) no increase yet

( ) small increase beyond expectations

( ) significant increase beyond expectations

( ) No notable increase expected at all

### Please comment on your answer above with respect to claims experience and / or expectations

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### ****2.****  Has there been an increase in the demand for insurance products lately? For which products has the demand increased most significantly? Is there a substantial increase of demand from new clients?

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#### ****3. How has your risk appetite changed, in general, since the onset of the COVID-19 Pandemic?**** Have you reduced, increased, or maintained the following:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **reduced** | **maintained** | **increased** |
| overall capacity |  |  |  |
| individual country limits |  |  |  |
| individual sector limits |  |  |  |
| individual counterparty limits |  |  |  |

**4. Which industry sectors (if any) are you most concerned about, in the current environment?**
- select those where are important, and rank

* Agriculture **and Food**
* Product Manufacturing
* Electronics
* Natural resources and non-Energy Commodities
* Other retail
* Aeronautical transportation
* Shipping
* Automobile and other Transportation Manufacturing
* Energy
* Renewable Energy
* Capital Goods Manufacturing
* Pharma & Medical Products
* Construction and Engineering
* Energy Commodities
* Infrastructure
* Chemicals
* Other (please specify below)

#### ****5. Have you observed any negative impact on bank capacity for trade / export finance?****

( ) nothing significant

( ) some tightening (reduced appetite or capacity for certain individual countries / sectors)

( ) considerable tightening (reduced appetite or capacity many sectors / client types or regions)

### Please comment on your answer above with respect to experience of bank capacity for trade

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## 2. Support Measures Introduced

### This section includes 5 extended questions asking you to outline any special measures / products you have introduced in response to COVID-19; any specific targets of those measures, the observed response so far (demand / utilization of measures); and the approximate timeline for continuing these.

### ****1. Which of the following measures have you introduced?****- please provide answers for all applicable sections, A-G- for some questions you may select multiple answers- you may leave blank those measures which do not apply

**A) Introduction of new products?:**

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#### B) Increased % cover

( ) for any / all products

( ) just for some specific products

#### C) Increased capacity (total or products specific limits)

[ ] overall

[ ] domestic support specific

[ ] cross-border support specific

[ ] direct Lending specific

#### D) Temporary provision of cover for ST marketable risks

[ ] through reinsurance of private market

[ ] by direct cover of ST risks

**Other changes in eligibility criteria?:**

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#### E) Support for policyholders / borrowers

[ ] deadline extensions

[ ] premium / fee concessions

[ ] fast track approvals process

[ ] flexibility to adjust terms

[ ] Other - Write In: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

#### F) Changes to claims processing

[ ] expedited processing of claims

[ ] increased notification period

[ ] reduced claims waiting period

[ ] Other - Write In: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**G) Broad debt rescheduling / restructuring of existing transactions (e.g. for entire sectors):**

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### ****2. Please add any comments / clarifications and outline any further measures introduced by your institution which are not captured by the question above****

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### ****3. Have you targeted any specific client groups in any of the measures introduced?**** - (e.g. SMEs, specific industries, etc.)

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### ****4.  Assessment of the response to Measures introduced so far****

#### Among the COVID-19 measures you have implemented, which ones have seen the greatest utilization?

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#### If you have introduced new products, please give an indication of the approximate number of new policies and volume of new commitments approved.

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#### ****5. What is the approximate current time frame for the support measures you have introduced?****- select the most appropriate answer, as it applies to the majority of the support measures introduced- this question refers to your internal time-frames and not e.g. expiration of the EU’s temporary framework permitting ST support)

( ) until the end of 2020, or less

( ) approximately 1 year (until mid-2021)

( ) longer than 1 year (beyond mid-2021)

( ) indefinite / open ended

( ) measures introduced are on a wide range of different time frames and can’t be characterised

## 3. Looking Ahead

### This section includes 2 questions on how you see the industry landscape changing in the medium / long term as a result of the COVID crisis

**1. What are your biggest concerns for the industry as we move forward?**
**- Select those that apply and order from most concerned to least**

* Increased corporate insolvencies
* Increased political / country risk
* Bank retrenchment (reduced capacity for financing trade)
* Supply chain disruption
* Wide economic recession
* End of public sector intervention
* Reputation of the insurance industry
* Reduced investment activities
* Demand shock / cancellation of orders
* Credit crunch
* Widening of credit spreads (further impacting lending)

### ****2. How do you think the industry might change in the long term as a result of COVID-19?****

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## 4. Berne Union COVID Exchange

### In this section of the survey we would like to assess if there is appetite among Members for any additional support regarding COVID-19 related information exchange.

#### ****Would you like to see more or different work from the Berne Union to facilitate exchange of information on COVID-19 among members?****

( ) no, the current approach (occasional survey / publication / discussion in the Committees) is sufficient

( ) yes, a more regular and / or comprehensive facilitation would be valuable

#### ****What kind of information is most useful to you?****

( ) practical information on what other members are doing

( ) peer to peer contact with other members to discuss how your business is dealing with COVID-19 day to day

### ****Which aspects of the COVID impact / response are you most interested in discussing with other Berne Union Members?****

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#### ****Which exchange format is most suitable to your needs?****

( ) text exchange / Q&A

( ) video or teleconference

( ) Other - Write In: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

#### ****On what frequency?****

( ) 1 hour, once per week

( ) 1 hour every two weeks

( ) 1-2 hours every month

( ) 2 hours every 2-3 months

( ) Other (please specify)

### ****Would you be prepared to contribute to the scoping, organisation or leadership of this initiative?****

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