

## **EXIM Thailand Hosts the 12<sup>th</sup> RCG CEO Meeting Unveiling Plans to Transform into Green Development Bank and Spearheading Collaborative Initiatives for Export Credit Insurance Business within ESG Framework**

**EXIM Thailand hosted the 12<sup>th</sup> CEO Meeting of the Regional Cooperation Group (RCG), an annual forum for Berne Union members which are Export Credit Agencies (ECAs) in the Asia-Pacific to exchange views and discuss ways to expand cooperation with a view to redefining business operation directions that would assist business sectors in adapting to the rapidly changing global circumstances within the environmental, social, and governance (ESG) framework. This aligns with the Sustainable Development Goals (SDGs) adopted by the United Nations (UN). The meeting was presided over by Mr. Julapun Amornvivat, Deputy Minister of Finance, in the presence of Mr. Paul Heaney, Secretary General of the Berne Union, and Dr. Seree Nonthasoot, UN Committee on Economic, Social and Cultural Rights, and Senior Executive Vice President of Institute of Research and Development for Public Enterprises (IRDPE), as guest speakers on the topic of business operations on the ESG and sustainable development basis, and welcomed by Dr. Rak Vorrakitpokatorn, EXIM Thailand President, who joined a talk session on ESG as an urgent global agenda at Capella Bangkok Hotel on November 20, 2023.**

Mr. Julapun Amornvivat, Deputy Minister of Finance, said that business entities' realignment of business operations with ESG taken into account is not only a national or regional concern, but also a compulsory mission to be urgently addressed with prompt action by the global community toward the goal set forth. Particularly for the Asia-Pacific cooperation framework, several countries have been good examples in applying and translating the ESG principles into practice, sustainable development, good corporate governance and social responsibility. The Ministry of Finance including specialized financial institutions (SFIs), such as EXIM Thailand, is fully ready to work with the public and private sectors in leveraging and synergizing their expertise to formulate business operation standards based on the ESG principles and toward the sustainable future of the global community.

Dr. Rak Vorrakitpokatorn, President of Export-Import Bank of Thailand (EXIM Thailand), said that the escalating global environmental problems, e.g. intensifying global warming and air pollution leading to numerous disasters, coupled with rising geopolitical tensions and economic crimes, particularly in the banking and finance sectors, have prompted action from the public and private sectors, including EXIM Thailand, as an SFI under the Ministry of Finance. EXIM Thailand, aiming to transform into the Green Development Bank with a set target to increase the proportion of green portfolio from 28% in 2022 to 50% by 2028, has developed credit facilities and

other financial tools supportive of businesses within the ESG framework, such as launch of Green Bond and Sustainability Linked Loan (SLL) schemes, along with financial innovation development plan with funding in the form of Blue Bond to finance marine and ocean-based projects that have positive environmental benefits, development of Green Finance products for businesses that address greenhouse gas emission scopes 1-2-3 (direct emissions from owned assets, indirect emissions from energy used, and other indirect emissions from business operation), and insurance facilities as risk hedging for businesses in line with the Bank's target and strategies aiming to support Thai entrepreneurs so that they would be able to start up or expand their international trade and investment businesses firmly and sustainably. This approach is designed to enable integrated collaboration with all stakeholders, fostering sustainable development.

The RCG CEO Meeting has been held annually for the 12 state-owned Asia-Pacific RCG members comprising PT. Asuransi Asei Indonesia (ASEI), ECGC Limited (ECGC), Export Finance Australia (EFA), Hong Kong Export Credit Insurance Corporation (HKECIC), Korea Trade Insurance Corporation (K-SURE), Nippon Export and Investment Insurance (NEXI), Export-Import Bank of Malaysia Berhad (MEXIM), China Export and Credit Insurance Corporation (SINOSURE), Enterprise Singapore, Sri Lanka Export Credit Insurance Corporation (SLECIC), Taipei Export-Import Bank of China (TEBC), and EXIM Thailand to share visions, policy concepts and information, and updated information on global financial market situations as well as new forms of economic risks that may be formidable challenges to the global economy looking forward. This would contribute to member organizations' development of products and services, rationalization of marketing strategies in response to market circumstances of the future world with greater efficiency and fostering of good relationships among member organizations to further benefit their future export credit insurance cooperation and promote sustainable development.

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Corporate Branding and Communication Department

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