



# **Global Network of Guarantee Institutions (GNGI)**

**Annual Meeting (Summit)**

Friday, 7 June 2024

# Agenda

- **Approval of the Agenda**

- **Opening**

Tomasz Robaczyński | Bank Gospodarstwa Krajowego (BGK)

- **Introductory Words**

- **Presentations of Candidates for GNGI Membership**

Jacek Iwaniuk | BGK (Poland)

Enrico Mazzon | ETCGroup (Italy)

- **Decision on new Memberships**

- **Proposal: GNGI Cooperation to ensure operational Efficiency**

- **Discussion of the Proposal and Consultation Process with all Members**

- **Tour de Table: Global Trends in the Guarantee Business**

- **Next Meeting and Concluding Remarks GNGI Coordinator(s)**

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# **Presentation of Candidates for GNIGI Membership**

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## **BKG (Poland)**

**Jacek Iwaniuk**

Manager of Guarantees Development Team

# About BGK

Warsaw, 7th June 2024



# Who we are

Bank Gospodarstwa Krajowego is the only state development bank. We have supported sustainable socio-economic development of Poland for 100 years. We are one of the five largest development banks in Europe. More than 2,300 employees carry out our mission through various activities in many areas, including:

- we initiate and implement programmes to reinforce economic growth and promote social cohesion in Poland,
- we support the foreign expansion of Polish businesses and we carry out investment activities in Poland and abroad,
- we stimulate social capital development by supporting local and national social commitment efforts,
- we manage EU programmes, distribute EU funds, and act as the operator of flow funds.



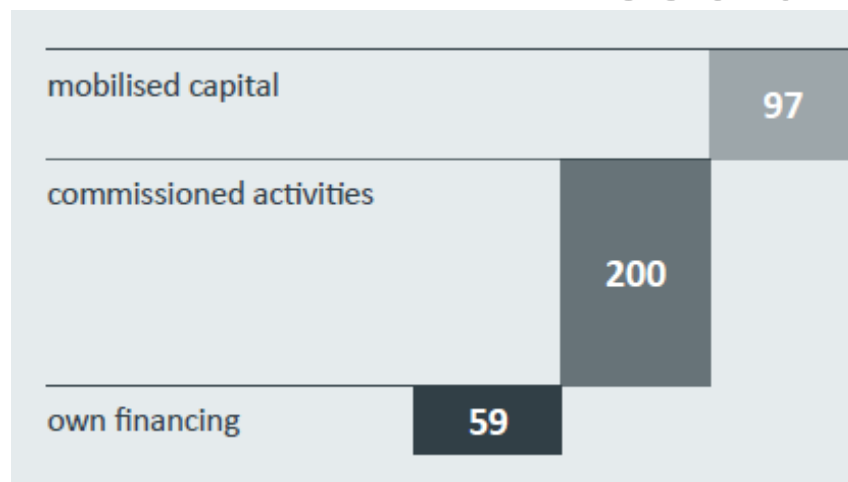
## Activity BGK in 2023

- generated support for the economy

We generated a total of PLN 356 billion (up 6% year on year) in support for the economy. Our exposure to loans and guarantees in tandem with commissioned activities have mobilised additional capital in the market.

Structure of support for the economy generated in 2023:

**PLN 356 bn**



**EUR 81,88 bn\***

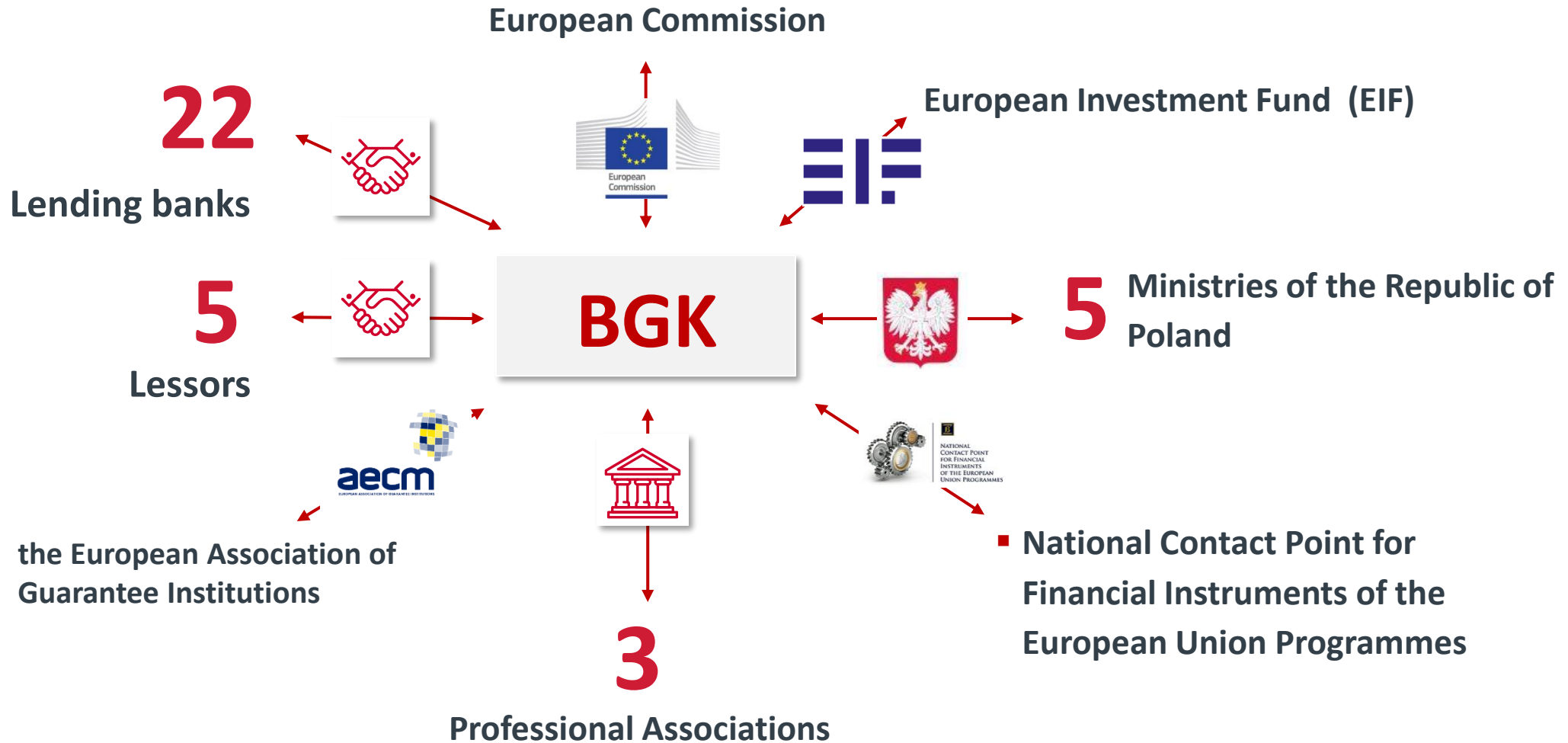
(PLN 356 bn)



\* almost was injected to the economy

The exchange rate as of 29 December 2023: EUR 1 – PLN 4,3480

# Key partners in the guarantee business



# BGK's guarantee instruments

## Guarantees and Sureties

### Portfolio Loan Guarantees:

- Portfolio de minimis guarantee line
- Portfolio guarantee line for innovative entrepreneurs plus\*
- Portfolio guarantee line for energy-efficient entrepreneurs\*
- Portfolio guarantees line for agriculture
- Portfolio de minimis guarantee line for leasing
- Portfolio guarantee line for mortgage loans\*\*
- Portfolio guarantee line for clean air\*\*
- Students' loan repayment sureties\*\*

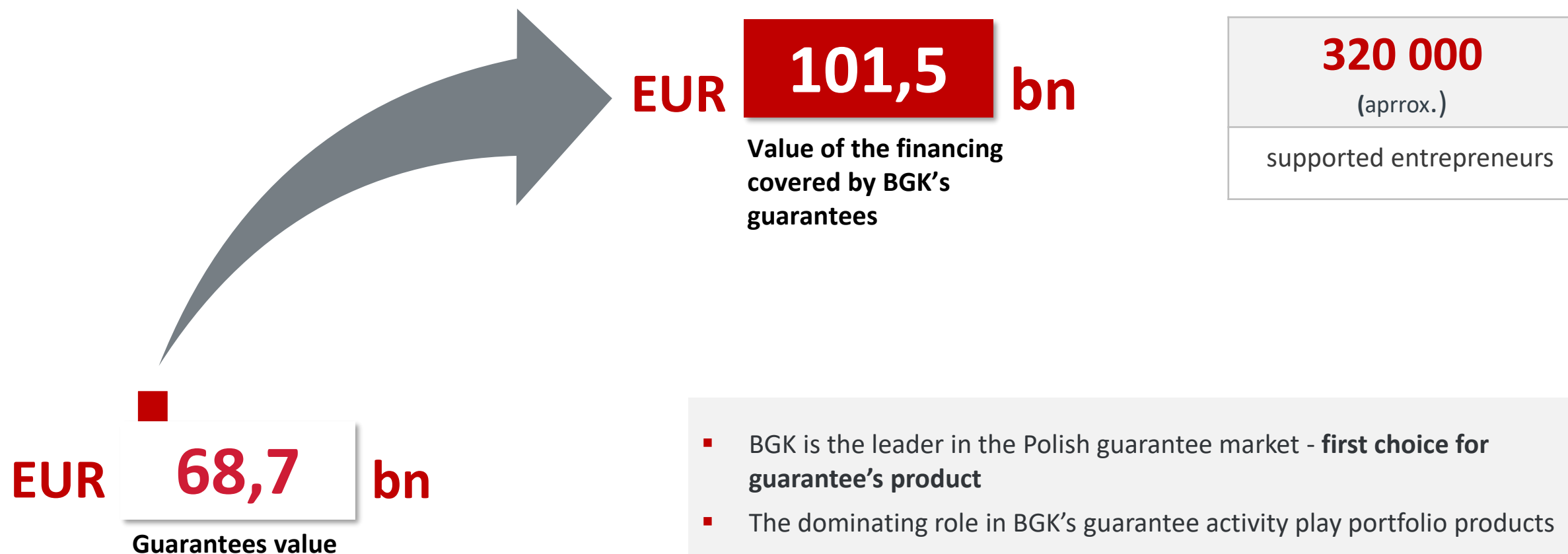
### Individual loan guarantees

- Loan repayment guarantee and sureties
- Performance guarantee

\* guarantees from the European Funds for Modern Economy programme

\*\* guarantees for individuals

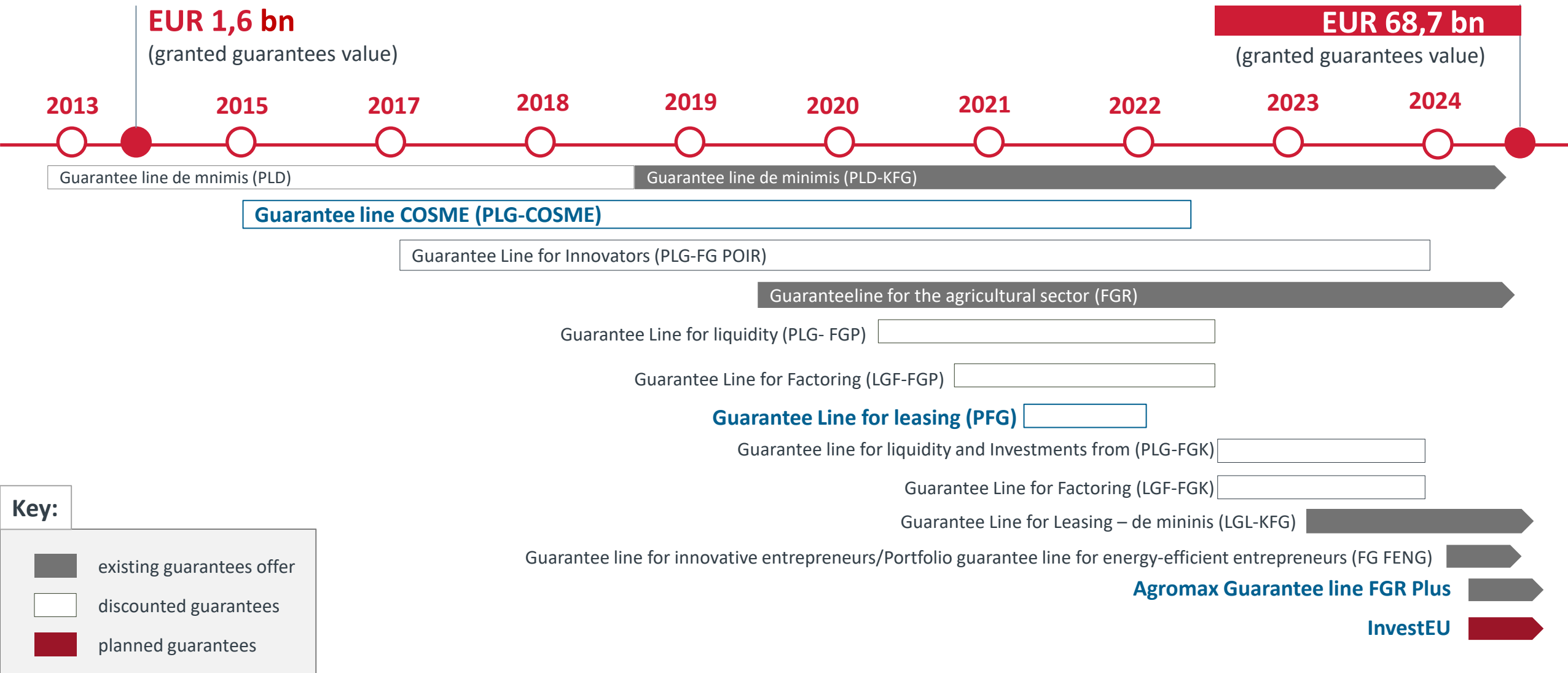
## The value of guarantees for entrepreneurs from 2013 to 30 April 2024 (cumulative)



- BGK is the leader in the Polish guarantee market - **first choice for guarantee's product**
- The dominating role in BGK's guarantee activity play portfolio products
- Major BGK's guarantee activity is performed via banks

The exchange rate as of 30 April 2024: EUR 1 – PLN 4,3213

# Development of BGK's portfolio guarantee lines (entrepreneurs)



# Impact of de minimis guarantees on the SMEs development

**PLN 184 billion** of de minimis guarantees **provided since the inception of the scheme until April 2023** – they secured loans for a total of **PLN 280 billion**

**53%** of companies having a loan with de minimis guarantee during the last year **have improved their liquidity**

**24,5%** of the total value of **credit granted** to entrepreneurs in the SME sector was **a loan secured by de minimis guarantees**

**33%** of recipients of de minimis guarantees **made some kind of investment in the last year**, of which **92%** said it was possible thanks to the guarantee

**50%** of companies claim that **they would not have obtained the financing** without such collateral

**91%** of beneficiaries of de minimis guarantee **would recommend this product** to their fellow business owners

**454 k** of **jobs saved**, and **172 k created** due to additional loan generated due to de minimis guarantees in 2014-2023

# Challenges

- 👉 Searching for solutions enabling wider use of the guarantee offer by young **start-up companies** which, due to their status, have difficult access to financing due to lack of creditworthiness.
- 👉 Creating incentives to increase lending among entrepreneurs, including investing using debt instruments, **e.g. combining guarantees with subsidies in the form of capital or interest subsidies** financed from national or European public funds.
- 👉 Diversification of financing sources and risk sharing thanks to developing cooperation with the European Commission and the EIB group (e.g. participation in guarantee and counter-guarantee programs financed by InvestEU).
- 👉 Searching for sources of financing and aid allocations for warranty products securing the repayment of **factoring transactions** and the implementation of **construction contracts**.





**Thank you  
for your attention**

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e-mail: [bgk@bgk.pl](mailto:bgk@bgk.pl)  
<https://www.bgk.pl/>

# **Presentation of Candidates for GNGL Membership**

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**ETCGroup (Italy)**

**Enrico Mazzon**

Vice President and Deputy CEO



**ETC**

EXPORT, TRADING  
& COOPERATION



Global Network of Guarantee Institutions



**aecm**  
EUROPEAN ASSOCIATION OF GUARANTEE INSTITUTIONS

# Guarantee Institution

for trade and investment finance in Africa

GNGI Annual Event - Warsaw

7 June 2024



# Enrico MAZZON

Vice President, Deputy CEO and Co-Founder of ETC



# Our history

ETC Export Trading Cooperation originated in 2010 with a project called Steel & Style Africa, promoted by Confindustria (Association of Italian Industrialists) with the support of the Italian Chamber of Commerce. The aim was to facilitate Italian exports and industrial investments in Sub-Saharan Africa and support African SMEs that need European supplies, technologies, and expertise.

The lack of information about the African continent among European companies and financial institutions led to the creation of ETC Export Trading Cooperation, specializing in exports and investments in Africa.

ETC was established in 2012 based on the vision of its founding members, who recognized the 'confirming house' as an ideal tool for accessing African markets.



# Locations

The group is based in Treviso in Italy with its Regional Office in Cotonou in Benin, its Guarantee Fund in Douala in Cameroon, participating companies and branches between Europe, Central Africa and West Africa.



**Italy**  
Guarantee Institution



**Bénin**  
Regional Office



**Cameroun**  
Guarantee Fund



ETC is committed to the United Nations Global Compact.



# Our mission and vision



**Values:**  
Financial inclusion  
Responsible growth  
Multilateralism.



**Ambition :**  
Make financial instruments accessible to economic operators in the OHADA space and create long-term partnership relations with institutions.



**Vision :**  
Financial inclusion, support for responsible growth to reveal the role of the protagonists of the African economy on a global level, according to a multilateral approach.



**Promise :**  
Boost the performance of banks and companies by mitigating risks and promoting leverage.



**Mission :**  
Provide the African regional market with appropriate financial instruments to support trade and investment for responsible growth.



**Benefits:**  
Compliance with prudential ratios  
Equity optimization  
Transaction volume growth  
Loyalty of champion customers  
Improved bank competitive positions.



ETC  
EXPORT, TRADING  
& COOPERATION

## Active member of the SWIFT network

ETC Export Trading Cooperation is an active member of SWIFT (Society for Worldwide Interbank Financial Telecommunication)



Carry out the core trade finance business (issuance, correspondence and confirmation of letters of credit and counter-guarantees)

ETC Export Trading Cooperation is an active member of SWIFT (Society for Worldwide Interbank Financial Telecommunication) under category 2 called **NOSU** (Non Supervised Entity active in financial industry), with its BIC (Business Identifier Code) ETCGIT2T.

As a result, ETC Export Trading Cooperation can exchange authenticated **interbank financial messages** with banks and other financial institutions, such as letters of credit, standby letters of credit, documentary remittances, and others.





## Public Rating

ETC Export Trading Cooperation is rated **A3-** with the European Securities and Markets Authority (ESMA)



Enables clients to objectively weight the portfolio commitments, in accordance with Basel prudential principle.

ETC Export Trading Cooperation is rated A3- (risk category 2 “low” according to the EU classification) with the European Securities and Markets Authority (ESMA) assigned by an External Credit Assessment Institution, in accordance with Regulation (EC) No. 1060/2009.

Consequently, ETC’s public rating can be used for regulatory purposes in compliance with CRR II (Capital Requirements Regulation), which transposes Basel III in Europe.

The ECAI is authorized by the entire European System of Financial Supervision (ESFS) which is made up of three authorities : the European Securities and Market Authority (ESMA), the European Banking Authority (EBA) and the European Insurance and Occupational Pension Funds Authority (EIOPA).

ETC public rating with [ESMA](#)





# Our Pan African Public Rating

ETC Export Trading Cooperation is rated **Long term AA and Short term A1** by the pan african rating agency BLOOMFIELD Authority of the West African Monetary Union (AMF-UMOA)



ETC Export Trading Cooperation benefits of Pan African credit rating (Long term AA and short term A1 in local currency) issued by the West African Markets Authority (AMF-UMOA) through a Panafrican Credit Rating Agency (CRA).

Bloomfield Rating Agency has established a reputation for credibility thanks to its rigorous and transparent rating methodologies. With a focus on comprehensive analysis tailored to diverse risk categories, including commercial enterprises, financial institutions, and sovereign entities, Bloomfield employs a meticulous approach that incorporates local socio-political and economic factors. Its commitment to providing accurate assessments, combined with a track record of reliable ratings, establishes Bloomfield as a trusted authority in the financial industry.

These ratings were issued by the pan-African rating agency Bloomfield Investment Corporation.

Consequently, ETC's public rating can be used for regulatory purposes within the UMOA financial markets.

Please find ETC's Credit Rating with Bloomfield Investment Corporation.

AA Long term  
A1 short term



# Our services

## **CONCENTRATION RISK BOND (CRB) :**

An individual or portfolio risk division guarantee that helps to mitigate and weight a bank's level of risk arising from its concentration on counterparties, a sector or a country.

## **PROJECT FINANCIAL BOND (PFB) :**

An individual investment guarantee offered by ETC - Export Trading & Cooperation which allows banks and other financial institutions to mitigate and weight the risk of default by covering medium and long term loans.

## **TRADE FINANCE BOND (TFB) :**

An individual trade guarantee that supports companies in the trade of goods and services, utilizing the SBLC (StandBy Letter of credit) according to the rules of the International Chamber of Commerce (ICC).

## **MASTER RISK PARTICIPATION AGREEMENT (MRPA) :**

A Risk Sharing Agreement (BAFT). It allows leading banks (correspondent banks) to syndicate their risks in trade finance transactions, particularly in the context of transactions with African markets.



# Our results

+25

active countries  
africa & europe

+205

million euro  
consolidated equity

+350

million euro  
engagements

+1790

million euro  
project supported  
Last updated on 12/31/2023



ETC

EXPORT, TRADING  
& COOPERATION

THANK YOU

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[www.etcgroup.it](http://www.etcgroup.it)

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6-8<sup>th</sup> June 2024

# AECM Annual Event | WARSAW

The Twin Transition: Towards a Green and Digital Economy

100 | BGK  
1994 - 2024 | POLISH  
DEVELOPMENT  
BANK

aecm  
ASSOCIATION OF EUROPEAN  
CREDIT INSTITUTIONS



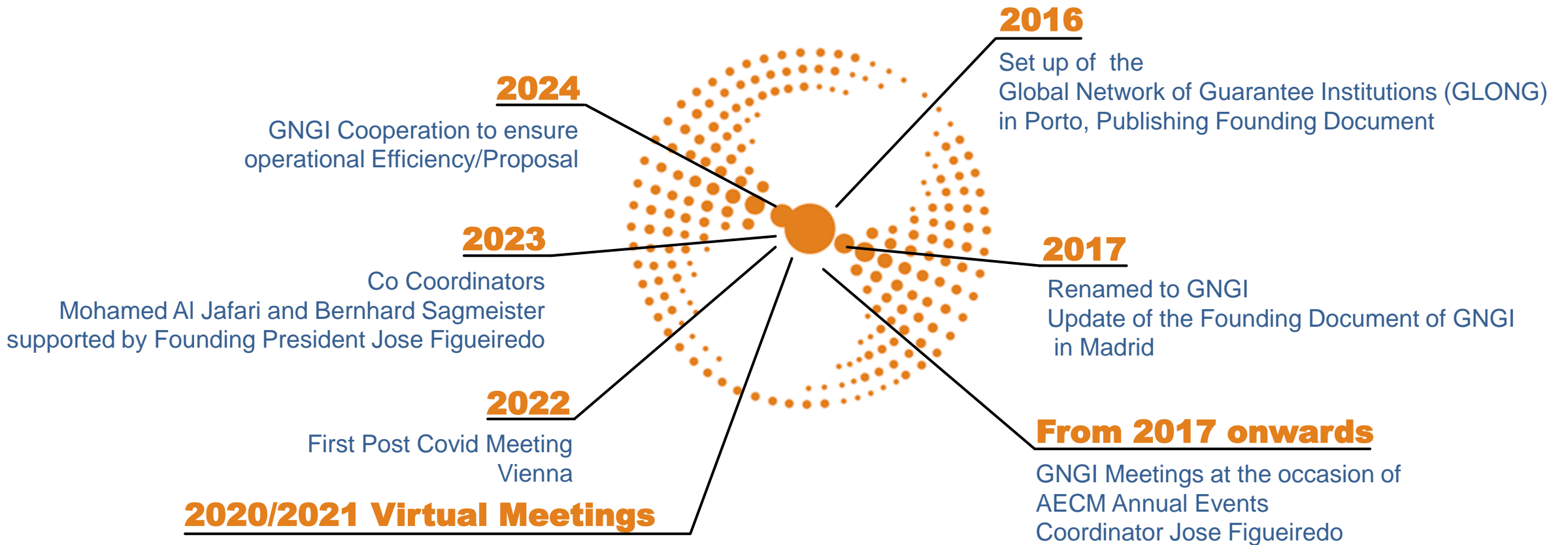
## Global Network of Guarantee Institutions (GNGI)

### GNGI Cooperation



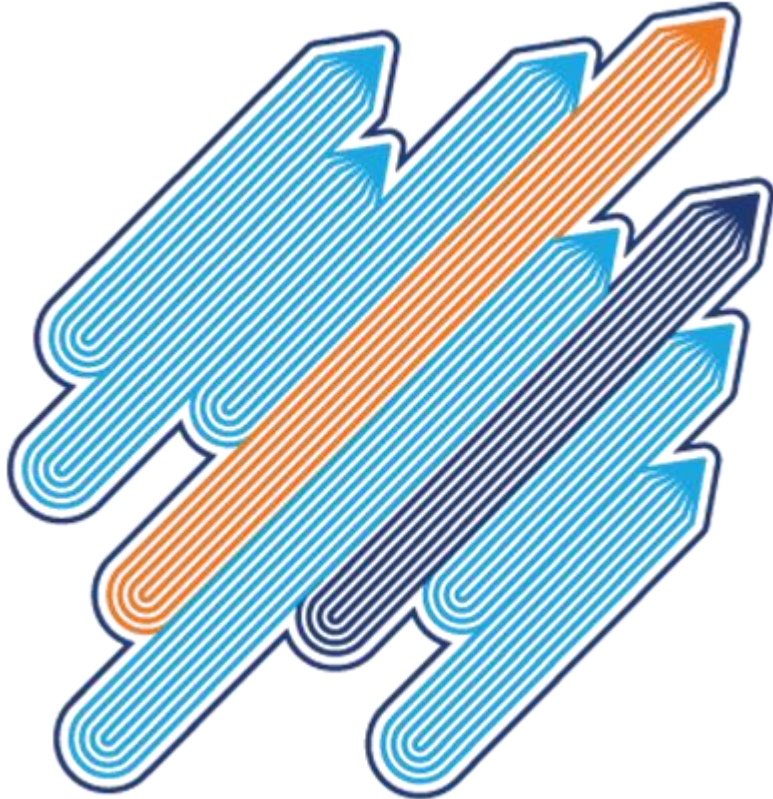
# Global Network of Guarantee Institutions (GNGI)

## Milestones





# GNGL's mission is to



**promote**  
the guarantee instruments worldwide

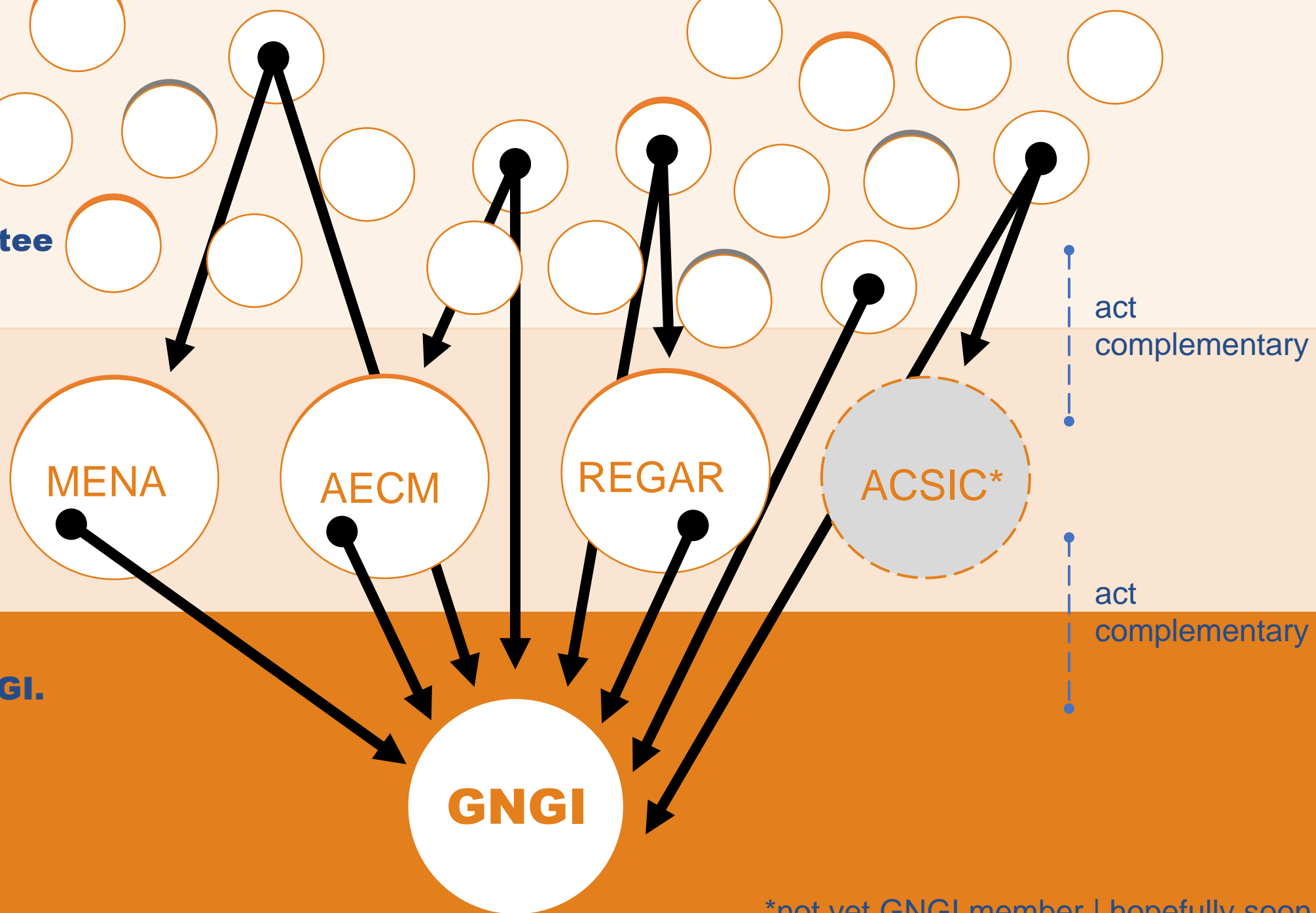
**facilitate**  
the exchange of experiences

**share**  
best practices among its member

**Mainly national guarantee Institutions ...**

**... most are members of multilateral Associations ...**

**... and/or direct members of GNGI.**



\*not yet GNGI member | hopefully soon

# Future of GNGI

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- Best execution of defined goals and mission
- Act complementary to National and Multilateral Associations
- Ensure a higher visibility on the advantage of international Cooperation and GNGI



# GNGI Cooperation to ensure best Execution of strategic Goals

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## Annual Summit

will occur on the occasion of the Annual Event of one of the GNGI Members and will be hosted and organized by a Multilateral Association on a rotating base. The Annual Summit takes place at least once a year - more than one GNGI meetings per year on different continents should be envisaged.

The Annual Meeting the **backbone** of GNGI – it decides on new members - the strategy – and the governance - GNGI members are represented by the CEO or their representative at the Annual Summit.

A **Coordination Committee** (CC) will ensure the **rotation** in hosting and organizing GNGI Annual Summits and GNGI meetings. The CC will ensure that Multilateral Associations include an **international Panel** as a part of their (Annual) Events and offers support to identify topics and speakers if needed.



# GNGI Cooperation to ensure Efficiency

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GNGI operates without any legal structure/ GNGI is a digitally based network and lacks formal obligation to its members/ GNGI is based on voluntary institutional inputs which enables cost efficiency

## **New GNGI Coordination Committee (CC)**

To ensure complementarity GNGI has Continental Coordinators representing Multilateral Associations (AECM, MENA, REGAR....) This informal team of 3-4 Persons is elected for 4 years. The Continental Coordinators shall be appointed by the majority of GNGI members, they are not remunerated and chaired on a rotating base.

## **Day to Day business will be managed by Chairperson/Continental Coordinators**

This includes especially the Agenda for the Annual Summits, managing discussion topics within the network and circulating information. The CC will discuss best ways of communication about events and dates (GNGI Newsletter ), methods for sharing best practice models across continents and ensure GNGI visibility on members (GNGI Logo) and Associations (GNGI area) websites.



# GNGI Cooperation

## Decisions to be taken

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To be discussed today:

- GNGI Annual Summits will coincide with the Annual Event of one GNGI member, hosted and organized by a Multilateral Association on a rotating base – at least once a year
- Implementation of a Coordination Committee
- Nomination of representatives from Multilateral Associations for the Coordination Committee – Continental Coordinators/ Nomination of the Chairperson of the Coordination Committee

The Outcome – the names of representatives - will be included in the presentation and distributed to all GNGI members - including those not in attendance. The majority consensus will guide this process. Non-response within 30 Days will be considered as consent.



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