

[IFFO and Sinosure sign MoU on infrastructure financing facilitation \(with photo\)](#)

The following is issued on behalf of the Hong Kong Monetary Authority:

The Chief Executive of the Hong Kong Monetary Authority (HKMA), Mr Norman Chan, and the Chairman of China Export & Credit Insurance Corporation (Sinosure), Mr Song Shuguang, signed a Memorandum of Understanding (MoU) with respect to establishing a strategic framework of co-operation to facilitate the financing and investments of infrastructure projects via the Infrastructure Financing Facilitation Office (IFFO) platform.

As the official Export Credit Agency of the Chinese Government, Sinosure has been an active player in the Hong Kong infrastructure financing market. With closer collaborations between Sinosure and IFFO under the MoU framework, Sinosure will continue to develop its full range of product offerings, including project financing insurance, overseas investment insurance, guarantee, and credit rating, with a view to facilitating infrastructure financing activities by Hong Kong-based financial institutions. Sinosure and IFFO will also work closely together in reaching out to more Mainland Chinese corporates and encourage them to make greater use of Hong Kong's platform for their investments in overseas infrastructure projects.

Mr Chan said, "I believe through close collaboration between Sinosure and the HKMA's IFFO platform, Sinosure will make better use of Hong Kong's advantages, thereby attracting more commercial banks and Mainland Chinese corporates to use the Hong Kong platform for offshore infrastructure financing and investments, which will be conducive to the implementation of the Belt and Road Initiative (BRI)."

Mr Song said, "A stable and sustainable cooperation between our two sides is conducive to Chinese enterprises' trading export, foreign direct investment, and overseas market development. The signing of MoU also benefits the exchange of information and interaction of business for us, making joint efforts to serve the BRI. Sinosure is willing to further strengthen the ties with HKMA through the IFFO platform."

About IFFO

As part of the HKMA, IFFO's mission is to facilitate infrastructure investments and their financing by working with a cluster of key stakeholders. The functions of IFFO are:

- providing a platform for information exchange and experience sharing;
- building capacity and knowledge on infrastructure investments and

financing;

- promoting market and product development; and
- facilitating infrastructure investment and financing flows.

By establishing IFFO, the HKMA can play a valuable role as a catalyst in the facilitation of infrastructure investments and their financings with its mandate to promote Hong Kong as an international financial centre.

For more information about IFFO, please visit www.iffo.org.hk.

About Sinosure

Sinosure is a state-funded and policy-oriented insurance company tasked with the mission of promoting China's foreign trade and international economic cooperation. Sinosure is the official Export Credit Agency of the Chinese Government. Since its establishment in 2001, Sinosure has experienced exceptional year-on-year growth while facilitating the financing of numerous strategic projects around the world. As the only policy-oriented insurance company in China, Sinosure has set favourable conditions in its underwriting policy, compensation ratio and insurance tenor for BRI countries' projects.

The two primary products provided by Sinosure under project insurance are Medium & Long Term Export Buyer's Credit Insurance and Medium & Long Term Export Supplier's Credit Insurance. Additional products and services include Overseas Investment Insurance, Financial Lease Insurance, Bonds & Guarantees, and Credit Rating services by SinoRating, a fully-owned subsidiary under Sinosure.

The global financial crisis since 2008 highlighted Sinosure's role as an important growth stabiliser and risk mitigator. With enhanced lending security provided by Sinosure's insurance products, sustainable funding resources for projects and sponsors again became available in the export credit market at competitive all-in costs. Sinosure has been identified by lending banks as a reliable and responsible partner throughout the volatility in the global economy.

As China continues to further integrate with the global economic community, Sinosure will remain a key player on the front lines of this trend. Sinosure is committed to facilitating outbound Chinese enterprises in embracing opportunities for economic globalisation while presenting systematic risk mitigating solutions to our clients and global partners.

For more information about Sinosure, please visit www.sinosure.com.cn.

