

UKEF, EDC & US EXIM Joint Statement

News story

The export credit agencies of the United Kingdom, United States and Canada release a joint statement in response to the invasion of Ukraine.



The export credit agencies (ECA) of the United Kingdom, United States and Canada are appalled by the unprovoked invasion of Ukraine and will continue to stand strong in supporting Ukraine.

In a show of united action against the Russian Federation's assault as well as Belarus' support for this illegal invasion, UK Export Finance (UKEF), the Export-Import Bank of the United States (US EXIM), and Export Development Canada (EDC) have together withdrawn any new export finance support for the Russian Federation and Belarus, while retaining support for Ukraine. This decision builds on the wide-ranging packages of sanctions and measures imposed on the Russian Federation and Belarus since the beginning of military operations, and we encourage any ECA that has not already done so, to join us in this step to impose financial pressure on the two countries.

Export credits help fulfil global demand for essential supplies when the private sector is unable to provide adequate financial support. ECAs are well positioned to provide this financial security through economic cycles and market disruptions. We will continue to support Ukraine and ensure that exports from our home countries can continue to flow while we also believe that all government-backed finance for supplies to the Russian Federation and Belarus should end.

Contact

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