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FOR IMMEDIATE RELEASE
Press Release

HKECIC Launches its First Innovative Green Export Credit Insurance

Hong Kong Export Credit Insurance Corporation (HKECIC) is pleased to announce the launch of its first innovative green export credit insurance to promote the green export trade, environmental protection and sustainable development. In collaboration with Hang Seng Bank, HKECIC will offer premium discount on export credit insurance to its client Leo Paper Group (Leo Paper), which held relevant green certification so as to encourage and support exporters to develop green export trade.

Mr Terence Chiu, Commissioner of HKECIC said, “In view of the increasingly serious global warming and greenhouse effect, it is necessary for all sectors of society to work together to reduce carbon emissions. HKECIC has always been committed to supporting environmental protection and promoting green economy. This first green export credit insurance, in collaboration with Hang Seng Bank, is a new ESG initiative based on Leo Paper’s efforts in incorporating green elements into the export trade supply chain, which help reduce carbon emissions. In addition to providing credit insurance protection for the green export trade, HKECIC offers premium discount to alleviate the relevant insurance expense for export trade so as to make contribution to achieving carbon reduction and other environmental goals, promoting sustainable development and creating a low-carbon future.”

Mr Donald Lam, Head of Commercial Banking at Hang Seng Bank, said: “Hang Seng is committed to encouraging improved ESG performance and facilitating the transition to a low-carbon economy. With considerable expertise in sustainable and green financing, we are actively expanding our support for customers that are seeking to operate and grow their businesses in line with good ESG principles. We are delighted to be working with HKECIC to assist Leo Paper in its efforts to integrate sustainability more fully into its operations and supply chain. This ground-breaking financing arrangement serves as a good example of how innovation and collaboration can help drive improved environmental performance in the business community.”

Mr Samuel Leung, the Chairman of Leo Paper Group, said: “We appreciate very much the support of HKECIC and Hang Seng for enabling Leo Paper to become the first enterprise in Hong Kong to be eligible for the green export credit insurance. As a responsible enterprise embracing the sustainable development principle, we are committed to reducing carbon emission, implementing green production and green export trade. This partnership not only provides better export credit insurance protection and lower our premium expense, but also encourages us to further enhance

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our green supply chain construction, making a greater contribution to promote green economy and sustainable development.”

As a large printing and packaging enterprise, Leo Paper mainly procures and uses raw materials certified by the Forestry Stewardship Council (FSC). It also strives for low-carbon emission in the production. The process has been certified as a green project by an independent external consultant, SGS Hong Kong, in accordance with the market-recognised green loan principles. It also meets the qualifications for green export credit insurance of HKECIC.

HKECIC has always been committed to supporting environmental protection and green elements are included in the consideration of premiums. In so doing, HKECIC hopes to encourage and support Hong Kong exporters to observe corporate social responsibility, implement sustainable operations and bring positive value to society and the environment, and thus promote the development of green economy in Hong Kong. HKECIC welcomes any Hong Kong exporter to inquire about or apply for green export credit insurance.

HKECIC was established in 1966 under the Hong Kong Export Credit Insurance Corporation Ordinance (Chapter 1115). Through the provision of export credit insurance services, HKECIC protects Hong Kong exporters who trade on credit terms with overseas buyers against non-payment risks and helps them conduct export business in a prudent manner. The HKSAR Government provides a guarantee of HK\$55 billion for HKECIC’s contingent liability.

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Hong Kong Export Credit Insurance Corporation
香港出口信用保險局



(From left) Ms Margaret Lou, Head of Corporate Banking at Hang Seng Bank; Mr Donald Lam, Head of Commercial Banking at Hang Seng Bank; Mr Terence Chiu, Commissioner of HKECIC; Mr Samuel Leung, Chairman of Leo Paper Group and Mr King Lai, CFO of Leo Paper Group

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