

Date of decision: 7.10.2010

Class: UP/I 430-01/2010-09/003

Case: MINISTRY OF THE ECONOMY, LABOUR AND ENTREPRENEURSHIP - Escape clause to cover for marketable export-credit risks

Type of case: State aid (scheme)

Type of decision: Decision on authorisation (compatible aid)

The CCA decided to approve further use of the escape clause to cover for marketable export-credit risks to the Croatian Bank for Reconstruction and Development (HBOR) until 31 December 2011. HBOR is on its part liable for communicating to the CCA, on a six-month basis, the data on the export-credit insurance market in the Republic of Croatia for the entire time of the application of the escape clause. Owing to a lack of insurance or reinsurance capacity and as long as there are no private insurers who would cover for the said insurance those risks are temporarily considered to be non-marketable and as such do not constitute state aid.