



UK Export
Finance

LEADING WITH FINANCE

Finance, insurance
and guarantees for
UK exporters and
overseas buyers.

WIN CONTRACTS

FULFIL ORDERS

GET PAID

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£14.5bn

issued in loans,
guarantees and
insurance in 2024-25

70,000

UK jobs supported
by UKEF in 2024-25*

Export with confidence

WE HELP UK COMPANIES:

WIN CONTRACTS

by providing
attractive financing
terms to their buyers.

FULFIL ORDERS

by supporting
working capital
and trade finance.

GET PAID

by insuring
against
buyer default.

UK EXPORT FINANCE IS THE UK'S EXPORT CREDIT AGENCY

Our mission is to advance prosperity by ensuring no viable UK export fails for lack of finance or insurance, doing that sustainably and at no net cost to the taxpayer.

Established in 1919 as the world's first export credit agency, we help UK-based exporters of all sizes export to over 200 countries. Our support enables them to access finance and insurance when there is a lack of private sector risk appetite or capacity. We exist to complement, not compete with the private sector, and work with over 100 private credit insurers and lenders.

We are operationally and strategically aligned with the Department for Business and Trade and collaborate with government colleagues at home and abroad to ensure exporters can benefit from the full range of support available.

We work hard to understand each customer and tailor our support to provide the most appropriate solution for their needs. Our Export Finance Managers based across the UK provide free and impartial guidance to businesses on their export finance needs. Our global network of Country Heads are also on hand in key export markets and regions to discuss financing options available, to support the supply of UK goods and services.

We offer a range of innovative and flexible export finance solutions and work closely with private sector partners, including banks, who in some instances can automatically administer our guarantee. Our finance, insurance and guarantees can help businesses of all sizes access working capital, manage risks and compete on a global scale.



1919

the world's oldest
export credit agency

200+

countries to which
we can support exports

60+

local currencies
eligible for guarantees

Over 100 years of innovation

With an open and friendly business environment, the UK is a trusted business partner for countries around the world.

Through our flexible product range, UKEF can support sovereign buyers and international large corporates with finance, loans and insurance to make their projects happen, provided they commit to procuring from the UK supply chain.

Our world-class marketing and supplier fair programme helps to connect overseas buyers with UK businesses through high-profile exporter events, working with overseas embassies and buyers, UK trade associations, businesses and the Department for Business and Trade. Supplier fairs are matchmaking events that place the relevant UK suppliers in front of international buyers who are actively looking for British products and services for their overseas projects.

This helps the buyer make successful commercial decisions and the supplier win overseas contracts.

Our financing can help buyers in both the public and commercial sectors ensure capital goods or services from the UK come with competitive terms, providing overseas project sponsors with attractive long-term financing.

We can help buyers:

- borrow at competitive interest rates from banks with the benefit of a strong guarantee backed by the UK government
- maintain flexibility, with finance that can also be used to buy supplies locally or globally, and from the UK
- aid procurement through supplier fair events which look to match demand directly with UK suppliers offering quality and innovation

Terms which work for buyers

We work with UK exporters and overseas buyers to find the right support, with finance options, including:

- repayment terms of up to 15 years – and up to 22 years in some sectors, such as renewable energy
- flexible UK content requirements for projects supported
- capital markets refinancing
- financing in 60+ local currency options

Our global network

We work closely with the Department for Business and Trade, the Foreign, Commonwealth and Development Office, HM trade commissioners and British ambassadors to engage with overseas governments and multinational companies looking to buy from the UK.

Our global network of Country Heads are based in markets around the world. Country Heads are qualified practitioners of structured and export finance, with significant experience in their markets. They are the first point of contact in-country for overseas buyers, UK suppliers, contractors and all other counterparties with an interest in UK procurement.

**CONTACT A
COUNTRY HEAD**

SECTOR FOCUS: RENEWABLES

Making the UK a clean energy superpower

There is a world of opportunity for UK companies in the clean growth, renewable energy, and climate adaptation and resilience sectors. UKEF has an ambition to provide £10 billion of clean growth finance between 2024-29 to accelerate the UK's green export sector. Our products can help UK exporters take advantage of the global appetite for renewable energy by providing specialist support to UK companies and favourable financing to their buyers.

£2.3 billion

of clean growth
finance provided
in 2024-25

Case Study

Taiwan: Wind farm

We provided a €146 million Buyer Credit Guarantee to help expand the Greater Changhua Offshore Wind Farm in Taiwan.

The deal will assist the development of 632MW of renewable energy capacity and enables British exporters to secure contracts to provide specialised services and critical components to one of Asia's largest wind farms, while supporting jobs across the UK's renewable energy supply chain and reinforcing Britain's position as a global leader in the low-carbon transition.

Case Study

UK: Electric vehicles

We provided financial guarantees with the National Wealth Fund that unlocked £680 million in financing to help invest in a new state-of-the-art gigafactory in the UK.

The new Sunderland-based AESC gigafactory will manufacture batteries to power up to 100,000 electric vehicles per year increasing the UK's capacity six-fold, improving our global competitiveness while accelerating the transition to EVs and helping to achieve our net zero target.



£1.8 trillion

Size of global market
for low-carbon
exports by 2030**

Leading with finance

Our flexible product range can support UK exporters and overseas buyers to invest in green and clean projects.

In the UK, our General Export Facility and Export Development Guarantee can help UK exporters invest in the transition to cleaner technologies without the need for a specific export contract. For specific transactions or projects, our direct loans, insurance, and guarantees can help exporters compete for new business by providing the financing required and addressing payment risks.

We also connect UK suppliers with international buyers through our supplier

fair programme – events that help UK businesses win contracts on high-impact projects around the world by introducing them to buyers on UKEF-backed projects.

We help businesses secure financing to compete in the rapidly changing global renewable marketplace.

We provide end-to-end support for renewable transactions, from connecting international buyers with UK businesses through our marketing and origination, to providing specialist financial expertise, through to project completion.

As a key strategic priority for UKEF, we understand the renewable energy and clean growth sector can bring the UK's world-leading capability and expertise to the global market.

We work with colleagues across government – at home and abroad – and with a range of private sector partners, including banks, to find the most suitable finance solutions tailored to each transaction.

BUYER CREDIT FACILITY

Guarantee for overseas buyers procure from the UK.

The **Buyer Credit Facility** provides a guarantee to a bank making a loan to an overseas buyer so that they can purchase goods, services or intangibles sourced from the UK.

Benefits

- The exporter is paid as soon as the goods have been shipped or the services have been performed
- The buyer or borrower has time to repay the loan over a number of years and can borrow at fixed or floating rates of interest

How it works

We can provide a guarantee to a bank making a loan to an overseas buyer, so that the buyer can purchase UK goods and services.

The loan is typically repaid over a period of two years or longer. We can consider support for corporate, sovereign and public buyers on a range of structures including:

- Limited recourse project finance
- Public-Private Partnerships (PPPs)
- Islamic finance (sukuk)
- Lines of credit
- Local currency financing – we can provide loans in over 60 local currencies

At least 20% of the contract value must be UK content and the exporter must be carrying on business in the UK. The export contract should have a value of at least £5 million (or equivalent in foreign currency). **Read more** about our eligibility criteria on our website.

How to apply

Visit our website for more information and how to make an application.
www.ukexportfinance.gov.uk

GET IN TOUCH

Contact
www.ukexportfinance.gov.uk/contact-us for more information.

85%

Provides a guarantee for up to 85% of the contract value





85%

Provides a
guarantee for
up to 85% of the
contract value

STANDARD BUYER LOAN GUARANTEE

Guarantee to help smaller purchases from UK suppliers.

The Standard Buyer Loan Guarantee covers a loan to an overseas buyer to finance the purchase of capital goods, services and/or intangibles from a UK supplier in the range of £1 million to £30 million.

Benefits

- The supplier is paid as soon as the goods have been shipped or the services have been performed
- The buyer or borrower has time to repay the loan over a number of years and can borrow at fixed or floating rates of interest

How it works

Through the **Standard Buyer Loan Guarantee**, we provide a guarantee to a bank making a loan to an overseas buyer, allowing the exporter to be paid as though it has a cash contract while the buyer can repay the loan over a longer period of time (usually two to five years).

The Standard Buyer Loan Guarantee is typically relevant for contracts valued between £1 million and £30 million.

The Buyer Credit Facility can be used for higher-value transactions. At least 20% of the contract value must be UK content and the supplier must be carrying on business in the UK. Read more about our eligibility criteria on our website.

How to apply

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DIRECT LENDING FACILITY

Government-backed loan to buy from the UK.

The **Direct Lending Facility** provides a direct loan to an overseas buyer to support the purchase of goods, services or intangibles from the UK. Loans can be made for up to £200 million for a period of two years or longer.

Benefits

- The exporter is paid as soon as the goods have been shipped or the services have been performed
- The buyer or borrower has time to repay the loan over a number of years and can borrow at fixed or floating rates of interest

How it works

We provide a direct loan to the overseas buyer through an Agent bank, allowing the buyer to procure goods and services from the UK.

The Direct Lending Facility has an overall limit of £13 billion, of which £3 billion is allocated solely to defence transactions and the remaining £10 billion is prioritised for clean growth and developing market transactions. Loans can be made in eight currencies and are allocated on a first come first served basis.

At least 20% of the contract value must be UK content and the exporter must be carrying on business in the UK. The export contract should have a value of at least £5 million or equivalent in foreign currency. **Read more** about our eligibility criteria on our website.

How to apply

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£200m

Loans of up to £200m provided for a period of two years or longer





85%

Provides a guarantee for up to 85% of the contract value

BILLS AND NOTES GUARANTEE

Guarantee to cover bills of exchange or promissory notes.

The Bills and Notes Guarantee covers payments due under bills of exchange, or promissory notes, purchased by a financial institution from a UK supplier. The supplier will have received them in payment for capital goods, services and/or intangibles supplied to an overseas buyer for contracts in the range of £1 million.

Benefits

- The supplier is paid as soon as the goods have been shipped or the services have been performed
- The buyer or borrower benefits from extended payment terms based on the long-dated maturity of the underlying bills of exchange or promissory notes

How it works

The UK supplier receives payment from an overseas buyer, in the form of a bill or promissory note.

The bank then purchases the bill or notes from the supplier, at a discount. The buyer makes payment under the bill or promissory note to the bank at a future date.

UKEF provides a guarantee to the bank that the buyer will pay the amount due under the bill or note.

At least 20% of the contract value must be UK content and the supplier must be carrying on business in the UK.

Read more about our eligibility criteria on our website.

How to apply

Visit our website for more information and how to make an application.

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EARLY PROJECT SERVICES GUARANTEE

Guarantee to finance pre-project services.

The **Early Project Services Guarantee** covers a loan to an overseas buyer, considering starting a major project, to finance services for early project work from a UK design services firm.

Benefits

- The international buyer can repay the loan over a period of up to two years
- As the exporting project services firm, you can get paid as soon as the services are performed (subject to the terms of the loan agreement)
- After the early project work is complete, if the buyer decides to proceed with the project, it may be eligible to apply for a **Buyer Credit Facility** to pay off the Early Project Services Guarantee and finance the project. This is subject to the buyer meeting our due diligence and the project being acceptable to UKEF.

How it works

We provide a guarantee to the bank on the loan that allows the international buyer to buy services from a UK-based business.

If the international buyer hires a UK design services firm to complete this work, it can apply for an Early Project Services Guarantee to finance the early project work including feasibility studies, conceptual designs and surveys. We can provide a guarantee for up to 85% of the contract value. At least 20% of the contract value must be UK content and the supplier must be carrying on business in the UK.

How to apply

Visit our website for more information and how to make an application.
www.ukexportfinance.gov.uk

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REPEAT ORDER GUARANTEE

Guarantee covering medium-term finance for repeat business.

The **Repeat Order Guarantee** enables an overseas buyer to draw upon a loan for up to four years to finance multiple purchases from a UK exporter. Each drawing can be repaid over a period of up to 24 months.

Benefits

- Provides certainty of finance with one application where the same parties have repeat business
- Allows a long-term relationship to be built between an overseas buyer importing from a UK exporter over a sustained period of time
- Enables an overseas buyer to obtain a facility with a pre-agreed upper credit limit which can then be used to finance individual contracts or shipments
- Helps the buyer forecast what sales it may make, and if those orders materialise, use the loan to buy UK goods as required.

How it works

Through the Repeat Order Guarantee, we provide a guarantee to a bank making a loan to an overseas buyer for repeat orders from a UK supplier, so that the buyer can secure pre-agreed finance to support the purchase of goods and services as and when required, without the need for a new application each time.

An international buyer that has an ongoing trading relationship with a UK exporter may be seeking a loan from a bank to cover repeat orders but be unable to secure the amount required.

We can provide a guarantee to the buyer's bank so that the buyer can secure the loan – as long as at least 20% of the contract value is sourced from UK suppliers.

Once the goods or services have been provided to the international buyer, the UK supplier can be paid from the loan immediately, while the buyer repays over a period of up to 24 months, depending on the agreement between UKEF, the buyer and the bank.

How to apply

Visit our website for more information and how to make an application.

www.ukexportfinance.gov.uk

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CRITICAL MINERALS SUPPLY FINANCE

Loan Guarantee for overseas companies and projects.

The **Critical Minerals Supply Finance** provides a loan guarantee to an overseas project sponsor for projects (including mining, processing, manufacturing and recycling) which have a long-term offtake contract in place, to supply UK exporters with critical minerals products.

Critical minerals will be defined in line with the UK's Critical Minerals list developed by the **Critical Minerals Intelligence Centre** which identifies minerals considered to have significant supply risks. We will also consider applications relating to Beryllium, Chromium, Copper and Uranium, and may be able to support other minerals on a case-by-case basis upon cross-government consideration.

Benefits

- Provides a 100% loan guarantee based on the offtake agreement in place with a UK exporter
- A guarantee of up to a value of two times the size of the cumulative offtake contract, and a loan tenor of two times the length of the offtake contract

How it works

The finance can be used to set up, expand or support the applicant's operations and enables the overseas company to have access to UKEF-backed financing to pay for specific goods or services enabling or enhancing their Critical-Minerals related operations.

The finance itself will operate in the same way as UKEF's Buyer Credit product, but with eligibility for UKEF involvement established on the basis of supply to the UK exporter rather than UK export content in the transaction.

How to apply

Visit our website for more information and how to make an application.
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BOND SUPPORT SCHEME

Bond guarantees to help free up cash flow.

The Bond Support Scheme provides an 80% guarantee to a UK exporter's bank, in support of contract bonds. This allows the bank to increase its appetite to provide finance for the exporter.

Benefits

- For the duration of the guarantee, could increase the bank's appetite to provide finance for the exporter
- Increases working capital available to the exporter by reducing the amount of cash used as collateral to secure the bond

How it works

When an exporter wins a contract, they may be required to provide a contract bond. The exporter's bank can issue the bonds to the buyer, but it typically requires collateral to secure the bond, in the form of a cash deposit from the exporter.

We can provide a guarantee for up to 80% of the bond's value, meaning the bank can release the

cash collateral back to the exporter to use as working capital.

There is no maximum value for each bond and no maximum or minimum term for a guarantee. We can support a range of bond types including bid, advance payment, performance, retention and warranty bonds.

How to apply

Exporters should discuss their application with their bank – certain banks are able to access the scheme directly. www.ukexportfinance.gov.uk

GET IN TOUCH

Contact www.ukexportfinance.gov.uk/contact-us for more information.

80%

Provides a guarantee for up to 80% of the bond's value



80%

Provides a
guarantee for
up to 80% of
the credit risk

EXPORT WORKING CAPITAL SCHEME

Working capital to help fulfil orders.

The Export Working Capital Scheme provides a partial guarantee to a UK exporter's bank in support of working capital facilities linked to specific export contracts. Our guarantee supports the bank to offer the facility to the exporter, which helps free up cash flow for the exporter to fulfil additional orders.

Benefits

- Useful when an exporter wins a higher value contract than normal or needs to fulfil more contracts than it has in the past
- For the duration of the guarantee, could increase the bank's appetite to provide finance to the exporter

How it works

When an exporter wins a high-value contract or needs to fulfil more contracts than usual, they may require a working capital facility linked to the contract to complete the order.

We can provide their lender with a partial guarantee for up to 80% of the credit risk of this facility, pre- and post-shipment.

Our guarantee supports the bank to provide the exporter with the working capital facility, in turn providing the exporter with more cash to fulfil orders. There is no minimum or maximum value for the working capital facility.

How to apply

Exporters should discuss their application with their bank – certain banks are able to access the scheme directly.

www.ukexportfinance.gov.uk

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[www.ukexportfinance.gov.uk/
contact-us](http://www.ukexportfinance.gov.uk/contact-us) for more information.

GENERAL EXPORT FACILITY

Working capital for exporters to grow their business.

The General Export Facility provides a partial guarantee to a UK exporter's bank to help the exporter gain access to trade finance facilities. Our guarantee can unlock working capital to support business growth – without being tied to a specific export contract.

Benefits

- More flexibility – no need for a facility tied to a specific export contract
- Greater certainty – non-contract specific facilities allow exporters to focus on their overall growth without worrying whether an export opportunity will be deemed supportable or not
- Improved accessibility – we've provided delegated authority to participating banks for up to £5 million per UK exporter

80%

Provides a guarantee for up to 80% of the lender's risk

How it works

The General Export Facility can help exporters that want to increase their export volumes but need extra cash to take on new orders.

We can provide a guarantee to their lender, helping exporters access a range of trade finance facilities to help grow their business.

The General Export Facility can support facilities of up to £25 million. For larger facilities, the Export Development Guarantee may be more suitable.

Among other eligibility criteria, applicants must be able to demonstrate that:

- in any one of the last three financial years, at least 20% of their annual turnover has been made up of export sales
- or**
- in each of the last three financial years, at least 5% of their annual turnover has been made up of export sales

How to apply

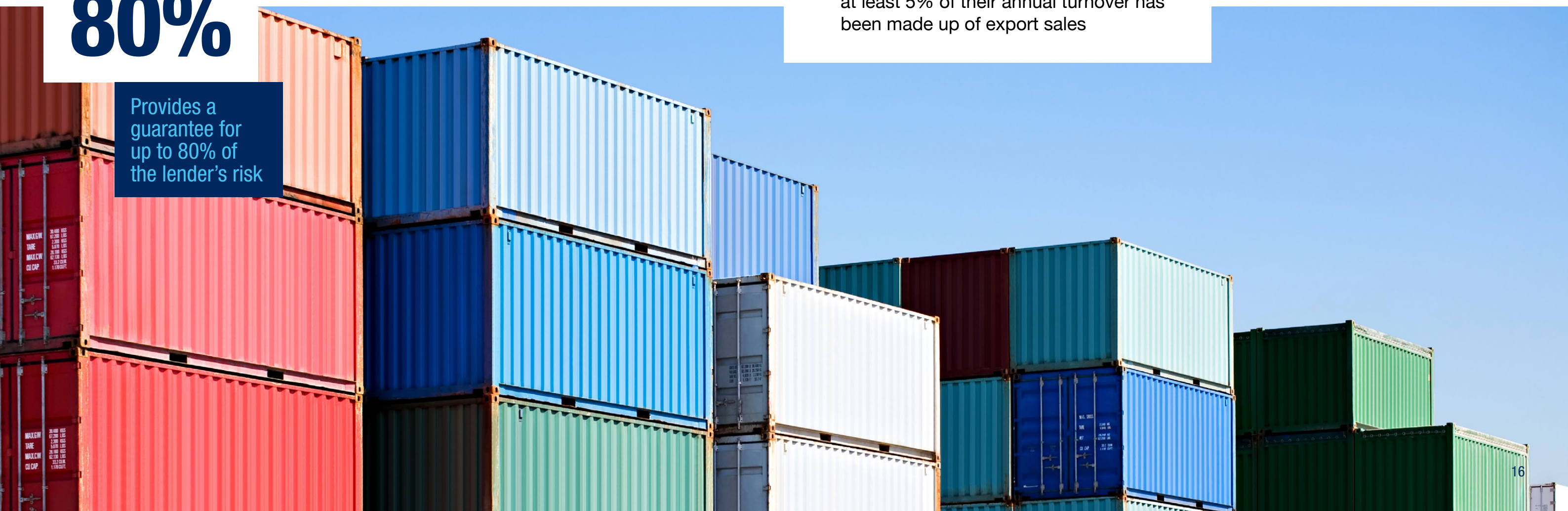
Exporters should speak to their lender about their application. Participating lenders can automatically provide a UKEF guarantee for applications meeting certain criteria.

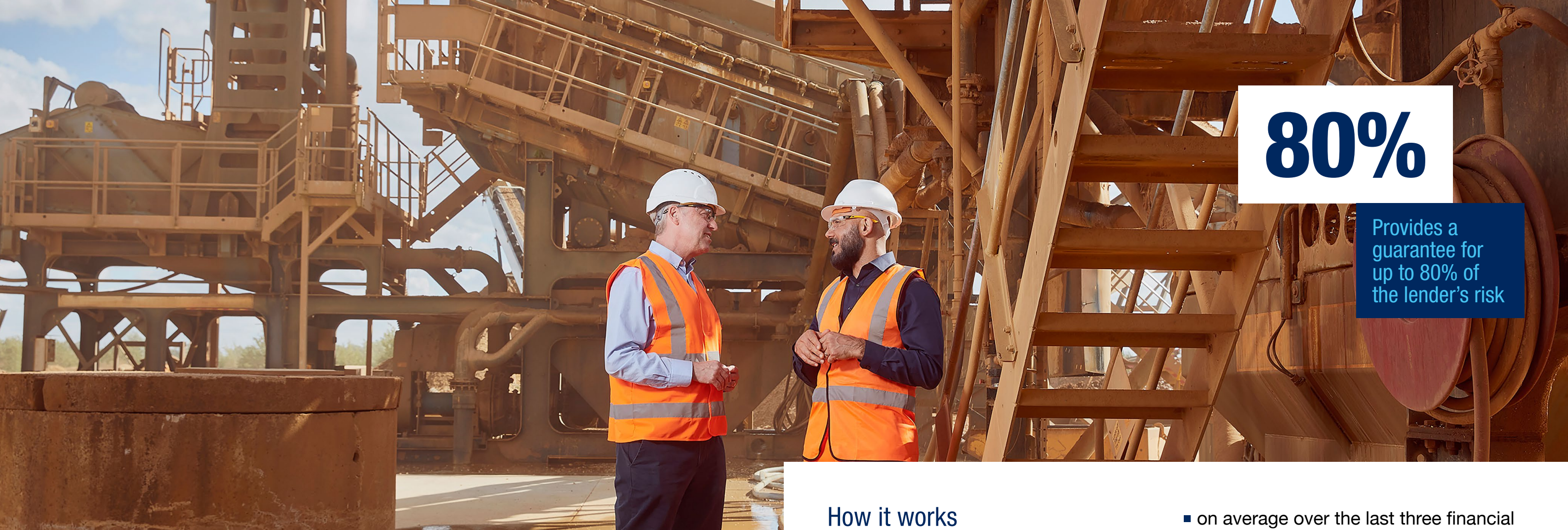
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80%

Provides a guarantee for up to 80% of the lender's risk

EXPORT DEVELOPMENT GUARANTEE

Access trade finance facilities to invest in exporting.

The Export Development Guarantee provides a partial guarantee to a UK exporter's bank in support of high-value facilities for working capital or capital expenditure to help businesses invest in exporting capacity – without being tied to a specific export contract.

Benefits

- Gives the exporter the flexibility to bid for multiple contracts with a secure source of working capital
- Provides extra financing capabilities for scaling up exporting activity
- Supports investment into activities to increase exports

How it works

We provide a guarantee to lenders in support of trade finance facilities to unlock working capital to invest in exporting.

The Export Development Guarantee has a repayment period of up to five years (10 years for clean growth) and is suitable for bank facilities above £25 million – for smaller transactions the General Export Facility may be more suitable. The EDG can be used by current and future exporters – including foreign companies – who are not currently exporting but have plans to.

Applicants must be exporters operating from the UK who can demonstrate that:

- they generated in the last financial year, at least 20% of its UK turnover from UK export sales;
- or

- on average over the last three financial years, generated at least 20% of its UK turnover from UK export sales;
- or
- companies can apply if they can demonstrate through a credible business plan how the EDG will significantly develop exports from the UK.

How to apply

Applicants should contact their bank in the first instance. To learn more about the Export Development Guarantee, contact our Customer Services team.

www.ukexportfinance.gov.uk

GET IN TOUCH

Contact
www.ukexportfinance.gov.uk/contact-us for more information.



80%

Provides a guarantee for up to 80% of the lender's risk on the UK exporter

SUPPLY CHAIN DISCOUNT GUARANTEE

Discount invoices to improve liquidity.

The Supply Chain Discount Guarantee helps exporters to better support companies in their supply chain by allowing them to discount their invoices and get paid earlier. We give a guarantee to banks who provide the supply chain facilities to their exporter customers.

Benefits

- Increases an exporter's ability to provide ongoing financial support to its suppliers, boosting the capacity of its supply chain finance arrangements
- Expands an exporter's borrowing capacity and offers greater certainty to exporters and suppliers
- Improves suppliers' liquidity position by allowing them to convert invoices into cash, which can help them secure additional orders

How it works

We provide a guarantee to the lender in support of a Supply Chain Discount Facility they provide to the exporter.

As a supplier provides goods and/or services to the exporter, invoices raised by the supplier and approved by the

exporter can then be paid by the bank from this facility, in advance and at face value, less a discounting fee as a cash advance. The exporter then repays the bank in full at the end of the agreed credit period.

Applicants must already be exporters and carry on business in the UK and should be able to demonstrate that:

- in any one of the last three financial years, at least 20% of their annual turnover has been made up of export sales
- or
- in each of the last three financial years, at least 5% of their annual turnover has been made up of export sales

How to apply

Visit our website for more information and how to make an application.

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EXPORT INSURANCE POLICY

Insurance to export with confidence.

The **Export Insurance Policy** insures businesses against the risk of not being paid for export contracts, or of not being able to recover the costs of performing that contract because of certain events. We can provide cover even when the private market is not able to offer insurance.

Benefits

- Provides protection against non-payment, including due to buyer insolvency, contract termination, political, economic or administrative events outside the UK that prevent payment being made in foreign currencies
- Helps exporters enter new markets when private market insurance is unavailable
- Allows exporters to offer competitive credit terms
- Can cover single or multiple contracts between an exporter and a buyer

How it works

In carrying out an export contract, the exporter may incur costs before delivering goods or providing services to the buyer (for example, purchasing raw materials). Alternatively, as goods are delivered, the exporter may be entitled to payments under the terms of the contract which are not made. In each case, subject to the terms of the policy, the exporter can make a claim for the insured percentage of the losses suffered. The Export Insurance Policy can provide cover for unforeseen events, such as:

- buyer insolvency
- the buyer's failure to pay amounts due to the exporter
- political, economic or administrative events outside the UK that prevent payment being made in foreign currencies
- hostilities or civil disturbances

The premium payable for our cover is determined on a case-by-case basis.

How to apply

You can find out more about how the Small Export Builder works and apply at www.gov.uk/guidance/export-insurance-policy

You can apply for an Export Insurance Policy on our online portal at www.gov.uk/guidance/how-to-apply-for-ukef-credit-insurance

You can also get a quote at www.gov.uk/guidance/get-a-quote-for-ukef-credit-insurance

They can provide information about private sector options, in addition to UK Export Finance support. In each case, subject to the terms of the policy, the exporter can make a claim for the insured percentage of the losses suffered. www.ukexportfinance.gov.uk

Small export builder.

If you are applying for a multiple contract policy, you may be eligible for the Small Export Builder. This covers export contracts with your buyer and has an initial credit limit of up to £25,000.

Once the policy is in place, if you can show that you've been paid an outstanding balance of at least your credit limit due at any one time and other relevant conditions are met, you can notify UKEF of a 50% increase in your credit limit, to cover subsequent contracts with the same buyer up to the new amount. You can keep doing this incrementally up to a maximum credit limit of £100,000, letting you access increased cover based on your positive trading history with the buyer.

The Small Export Builder covers you against the same risks of loss as our standard export insurance policies.

GET IN TOUCH

Contact www.ukexportfinance.gov.uk/contact-us for more information.

95%

Provides cover for up to 95% of the contract's value



100%

Provides cover
for up to 100% of
the contract's value

BOND INSURANCE POLICY

Bond insurance to export with confidence.

The **Bond Insurance Policy** insures UK exporters against demands for payment under a bond or a counter-guarantee to an overseas buyer that is unfair or caused by certain political events. We can provide cover even when the private market is not able to offer insurance.

Benefits

- Protects against losses suffered because of unfair calls on the bond
- Protects against fair calls on the bond caused by certain political events

How it works

For some export contracts, the UK bank may need to issue a bond to an overseas buyer on behalf of the UK exporter. Or the bank may issue a counter-guarantee to a bank in the buyer's country.

The Bond Insurance Policy can protect the exporter from demands for payment in specific situations, including some political events. We can consider cover for all types of bonds for export contracts.

The premium payable for our cover is determined on a case-by-case basis.

How to apply

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UK Export Finance

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