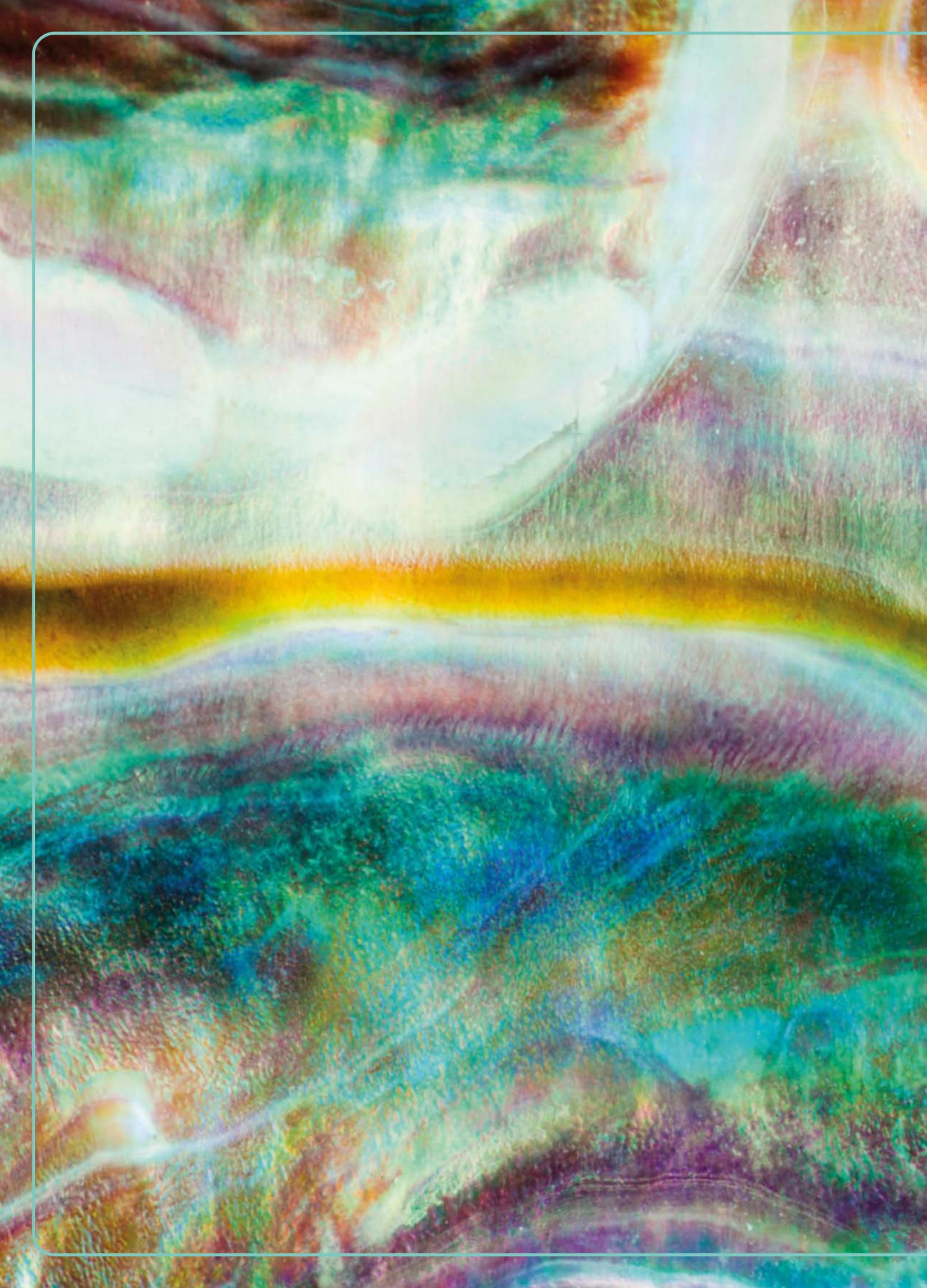
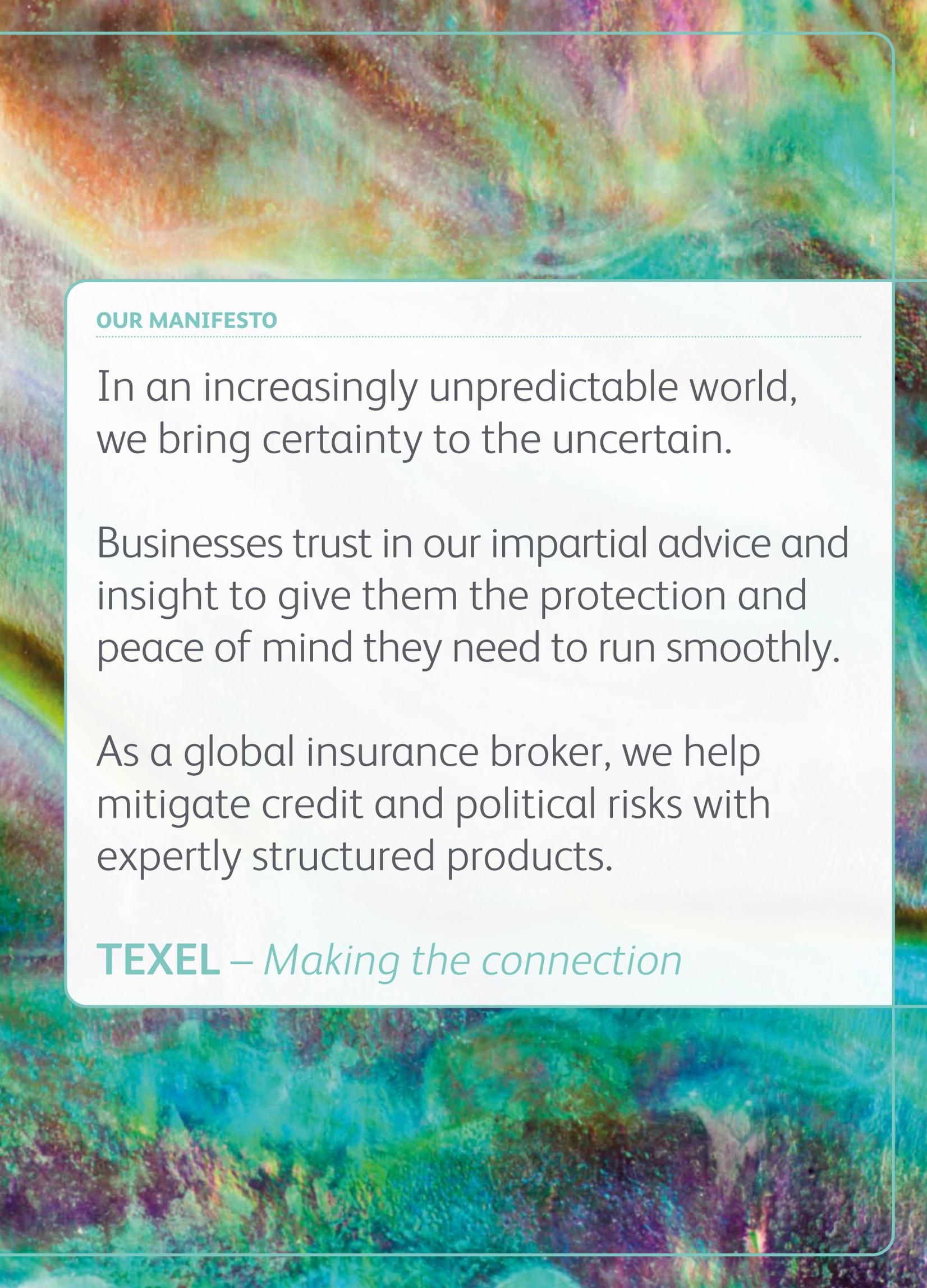


Trust Texel for
Credit and Political
Risk Insurance



TEXEL





OUR MANIFESTO

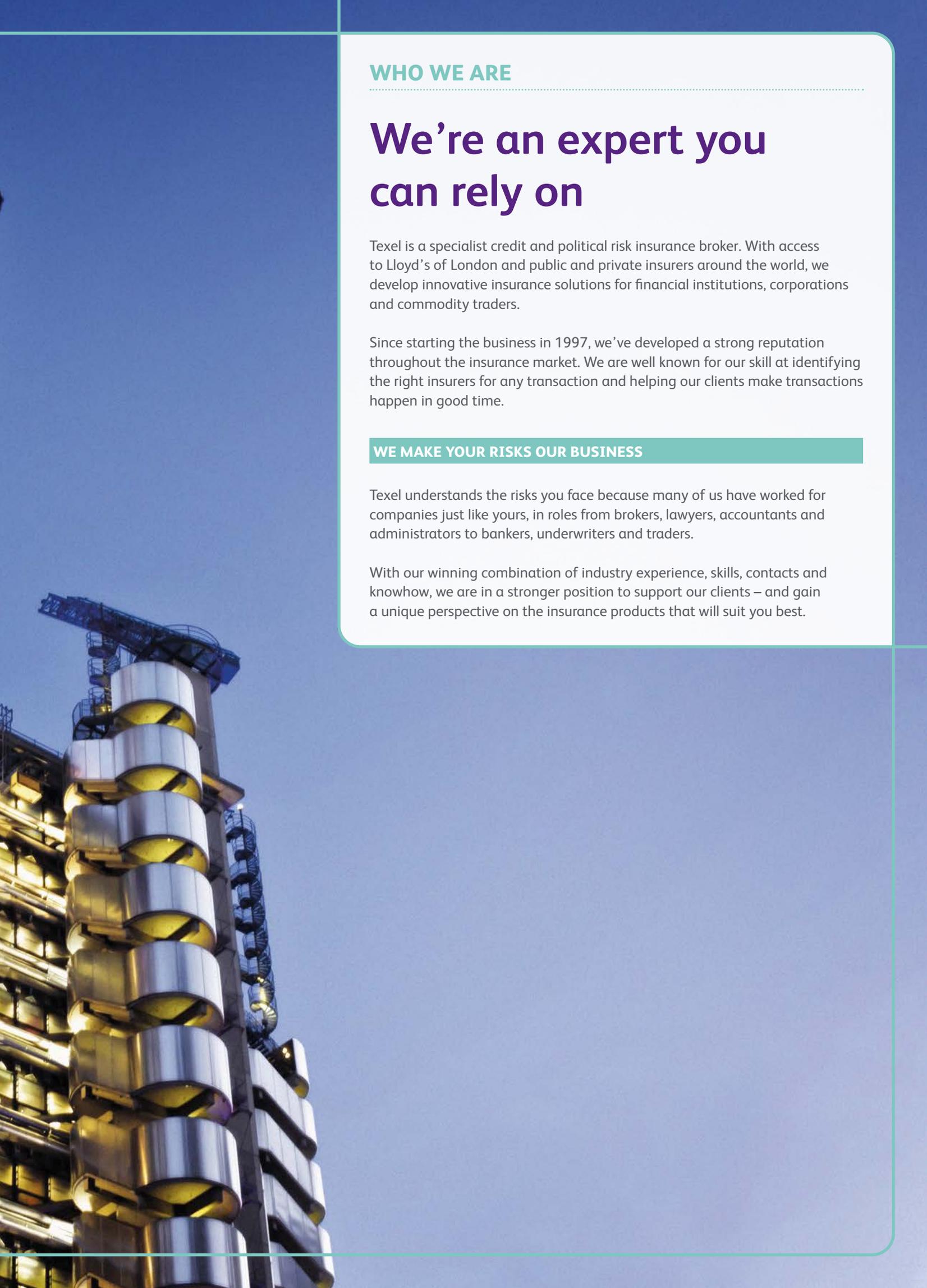
In an increasingly unpredictable world, we bring certainty to the uncertain.

Businesses trust in our impartial advice and insight to give them the protection and peace of mind they need to run smoothly.

As a global insurance broker, we help mitigate credit and political risks with expertly structured products.

TEXEL – *Making the connection*





WHO WE ARE

We're an expert you can rely on

Texel is a specialist credit and political risk insurance broker. With access to Lloyd's of London and public and private insurers around the world, we develop innovative insurance solutions for financial institutions, corporations and commodity traders.

Since starting the business in 1997, we've developed a strong reputation throughout the insurance market. We are well known for our skill at identifying the right insurers for any transaction and helping our clients make transactions happen in good time.

WE MAKE YOUR RISKS OUR BUSINESS

Texel understands the risks you face because many of us have worked for companies just like yours, in roles from brokers, lawyers, accountants and administrators to bankers, underwriters and traders.

With our winning combination of industry experience, skills, contacts and knowhow, we are in a stronger position to support our clients – and gain a unique perspective on the insurance products that will suit you best.

WHAT WE DO

We specialise in Credit and Political Risk Insurance

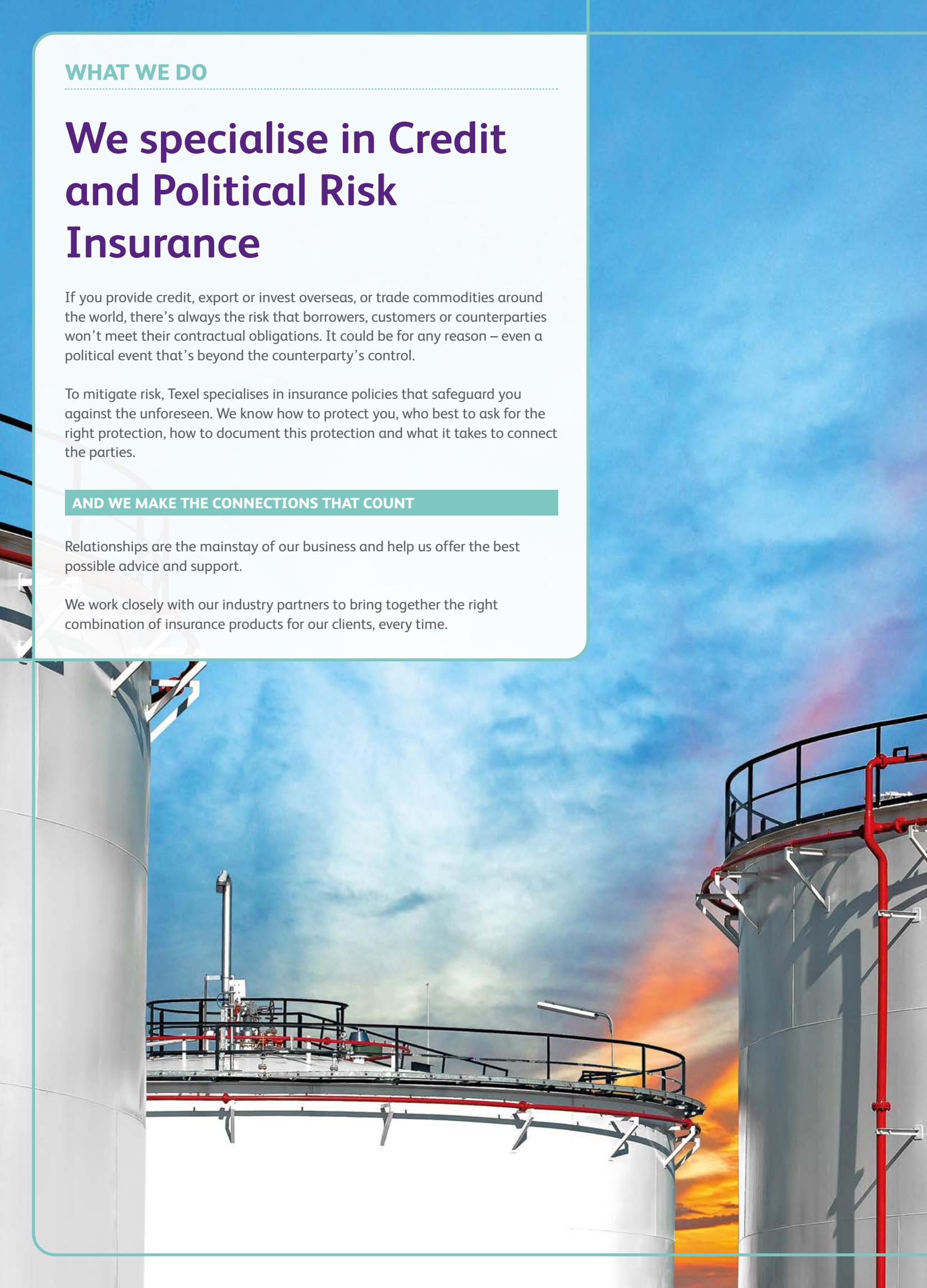
If you provide credit, export or invest overseas, or trade commodities around the world, there's always the risk that borrowers, customers or counterparties won't meet their contractual obligations. It could be for any reason – even a political event that's beyond the counterparty's control.

To mitigate risk, Texel specialises in insurance policies that safeguard you against the unforeseen. We know how to protect you, who best to ask for the right protection, how to document this protection and what it takes to connect the parties.

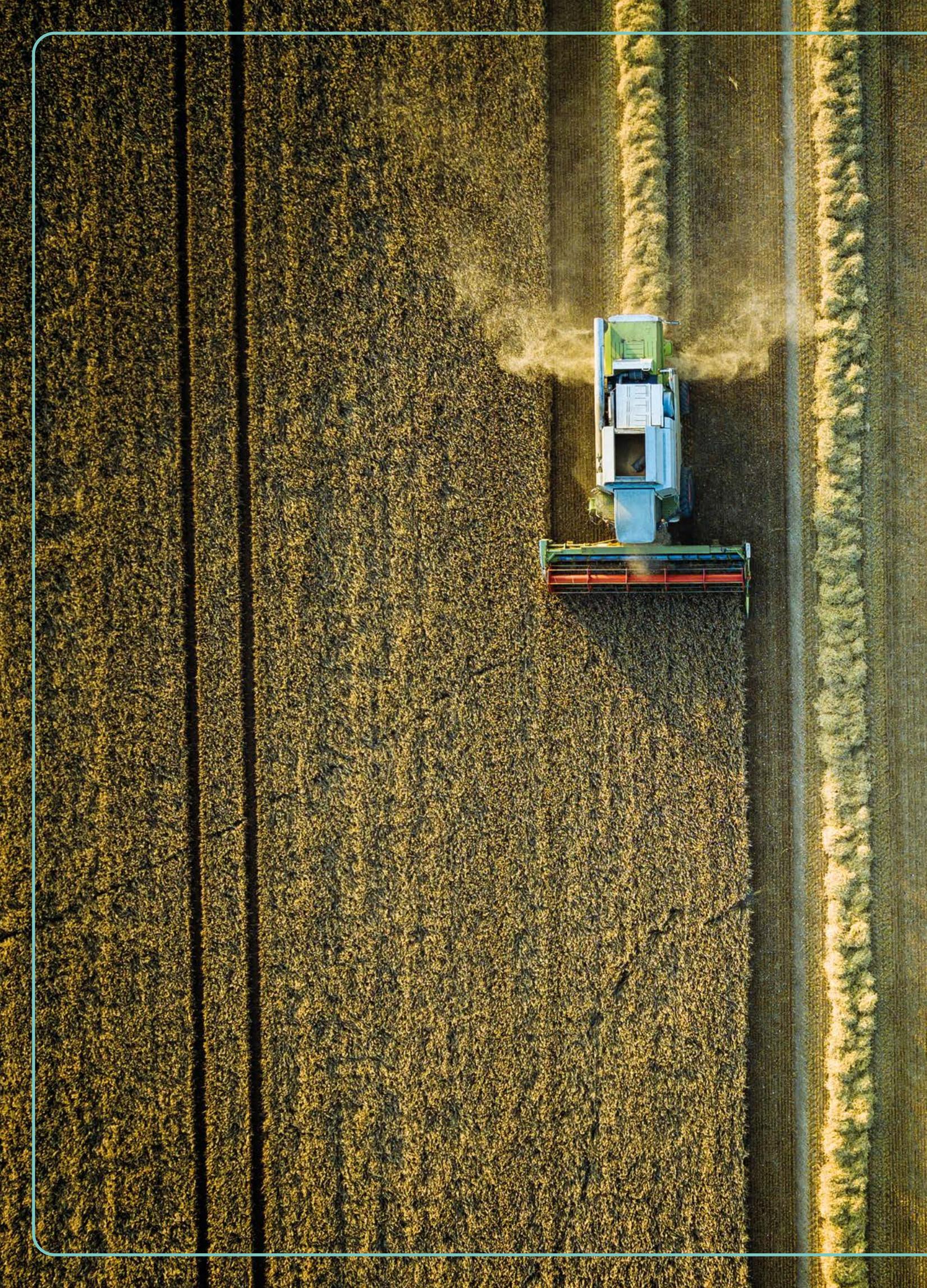
AND WE MAKE THE CONNECTIONS THAT COUNT

Relationships are the mainstay of our business and help us offer the best possible advice and support.

We work closely with our industry partners to bring together the right combination of insurance products for our clients, every time.









WHERE WE DO IT

We work in all major markets

Offices in London, Brussels, New York and Singapore give us global reach and access to the insurance markets of Europe, North America and Asia Pacific.

All the insurers we work with have a credit rating of at least A- but often AA.

YOU CAN EXPECT YOUR CLAIMS TO BE PROMPTLY PAID

USD3.3bn* was paid in claims between 2007–2019 under non-payment insurance policies placed via brokers to financial institutions.

Texel handles every claim in close partnership with our in-house legal counsel and client relationship teams.

By carefully documenting the risk and understanding the underlying transaction, we are always in the strongest position to ensure valid claims are settled in full and on time.

** Source: Independent Broker Survey published April 2020 as a follow up to the Lloyd's Market Association and International Underwriting Association Survey commissioned in 2017.*



WHO WE HELP

Financial Institutions

WHY WE HELP

Non-payment insurance has become an important and integral way for financial institutions to support their customers, while still managing their own prudential capital requirements.

By insuring a transaction, non-payment insurance allows a financial institution to transfer the risk of the borrower's default to the insurer.

Whether the institution uses an internal ratings-based or standardised approach to calculate regulatory capital, it should benefit from capital relief on the insured transaction – and reduce the transaction's impact on the balance sheet.

HOW WE HELP

Texel negotiates non-payment insurance products that insure against default for any reason – whether by a borrower, swap counterparty, or issuing bank.

With a detailed understanding of the regulatory, legal and commercial criteria, we will make sure that each insurance policy is worded in precisely the way that regulators require.

Throughout any transaction, financial institutions can benefit from the expert advice of our in-house legal team. Meanwhile, our brokers' unique combination of experience in banking, law and underwriting helps ensure that clients understand how to manage their policy.

Together, we make a perfect partner for banks, development finance institutions, multilateral development banks and non-banking financial institutions. We help them build a distribution strategy that consistently gets the best from non-payment insurance.



WHO WE HELP

Providers of Structured Portfolio Solutions

WHY WE HELP

Financial institutions purchase non-payment insurance not only for individual exposures, but also across entire portfolios and in the context of structured finance transactions.

Using insurance in this context offers the Structured Credit Teams capital, risk transfer and balance sheet benefits similar to individual exposures but often on a larger scale that delivers greater efficiencies.

HOW WE HELP

Our clients value our input at all stages of the transaction process, from early-stage feasibility studies to structuring and ultimately execution. We ensure that a transaction not only achieves an institution's goals but also gets the best support from the insurance market in both the immediate and longer term.

For example, we help clients source financing or investment partners through bespoke asset-backed lending structures with an embedded insurance element. This gives them access to cost-effective funding and highly efficient off-balance-sheet treatment for their exposures.

As well as funded transactions, we work on unfunded risk transfer transactions for portfolios. Here, we help financial institutions manage their balance sheet or achieve significant risk transfer on a transaction to manage regulatory capital.

To deliver all these solutions, we must translate the needs of clients and insurers alike into workable solutions, while navigating complex accounting, legal and other rulesets.

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WHO WE HELP

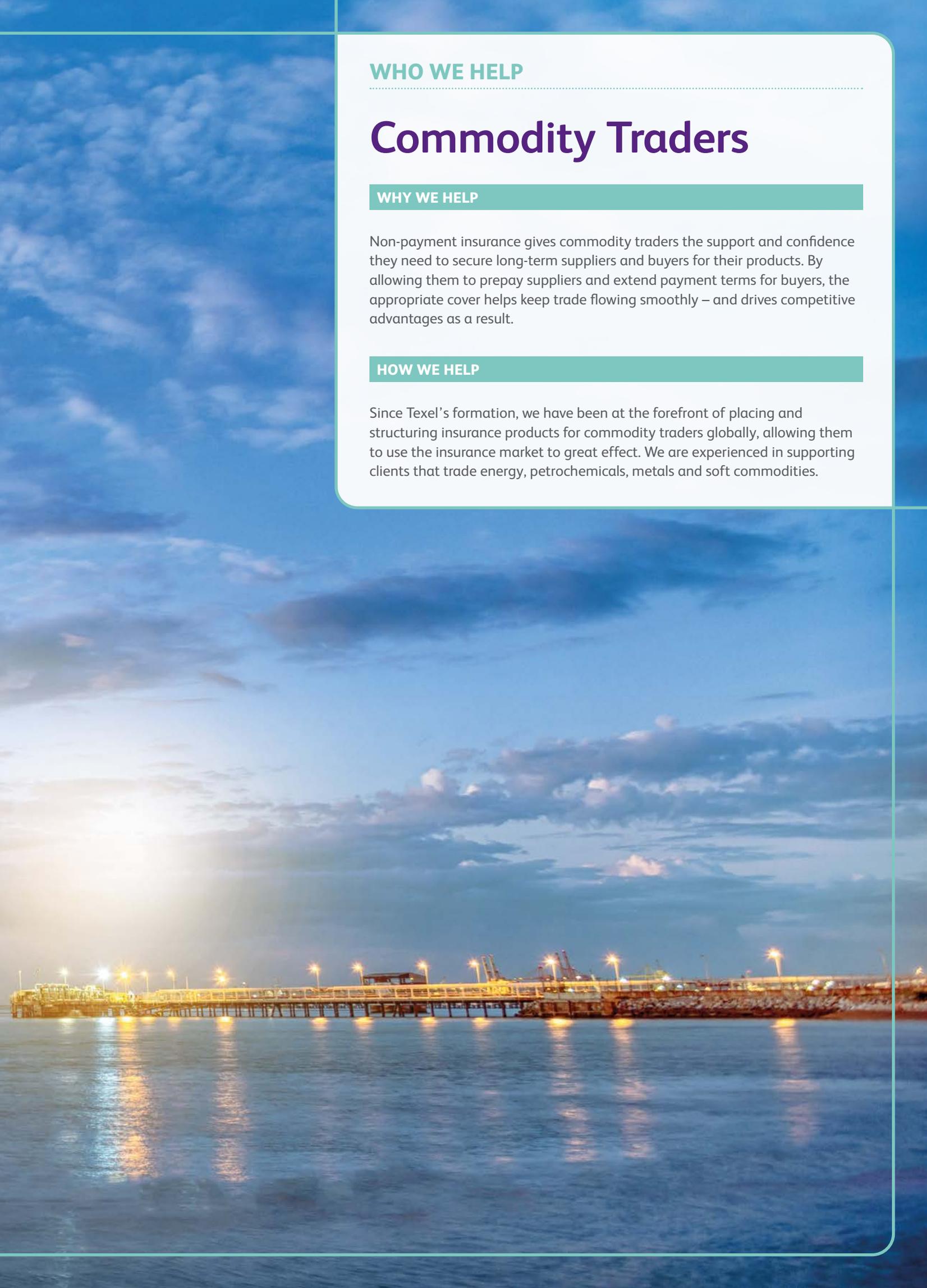
Commodity Traders

WHY WE HELP

Non-payment insurance gives commodity traders the support and confidence they need to secure long-term suppliers and buyers for their products. By allowing them to prepay suppliers and extend payment terms for buyers, the appropriate cover helps keep trade flowing smoothly – and drives competitive advantages as a result.

HOW WE HELP

Since Texel's formation, we have been at the forefront of placing and structuring insurance products for commodity traders globally, allowing them to use the insurance market to great effect. We are experienced in supporting clients that trade energy, petrochemicals, metals and soft commodities.



WHO WE HELP

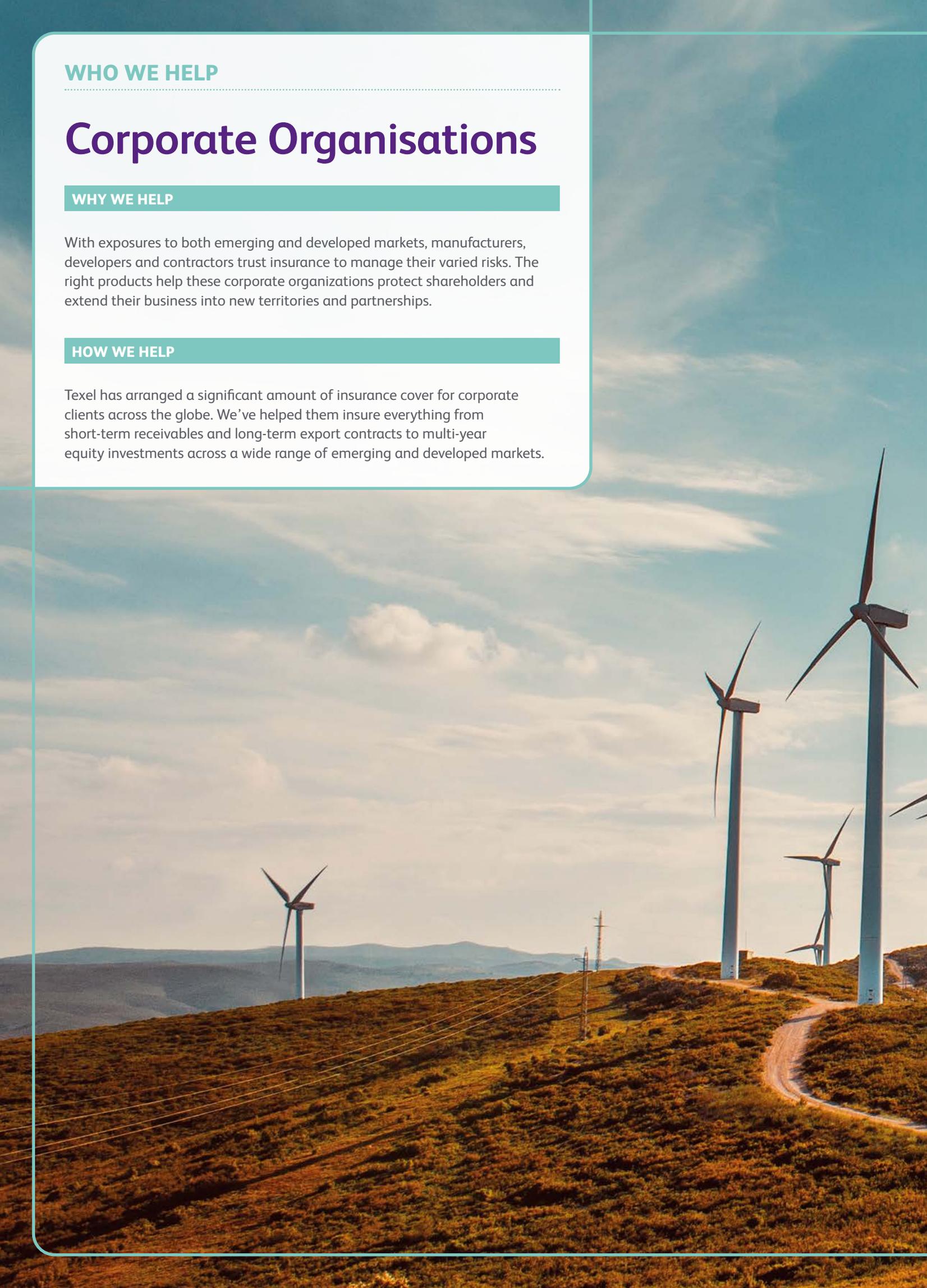
Corporate Organisations

WHY WE HELP

With exposures to both emerging and developed markets, manufacturers, developers and contractors trust insurance to manage their varied risks. The right products help these corporate organizations protect shareholders and extend their business into new territories and partnerships.

HOW WE HELP

Texel has arranged a significant amount of insurance cover for corporate clients across the globe. We've helped them insure everything from short-term receivables and long-term export contracts to multi-year equity investments across a wide range of emerging and developed markets.





WHY THERE'S MORE TO TEXEL

We make a difference through corporate social responsibility

Texel is always keen to support causes we care about, across health, education and social impact. That's why we set up the Texel Foundation.

Since 2015, we've joined forces with charities and social enterprises across 21 countries and supported more than 90 causes with donations of over £1.3 million.

Critically, we're committed to building lasting relationships with organisations we support. So we offer advice and guidance as well as grants.

We also regularly invite our staff, clients and network of insurers to help promote and support our core charities – and join us in a range of fundraising activities around the world.

WE TAKE PRIDE IN WHAT WE STAND FOR

Texel is named after a Dutch island that held fond memories for our founder. From the shores of that island came inspiration for our logo – the Texel shell.

When you beachcomb for shells, it takes a keen eye to seek out the most perfect specimens that nature can design. The same goes for finding our clients the right insurance solutions – which, just like the best shells, are impeccably structured and offer superlative protection.





HOW TO GET IN TOUCH

We'd like to hear from you

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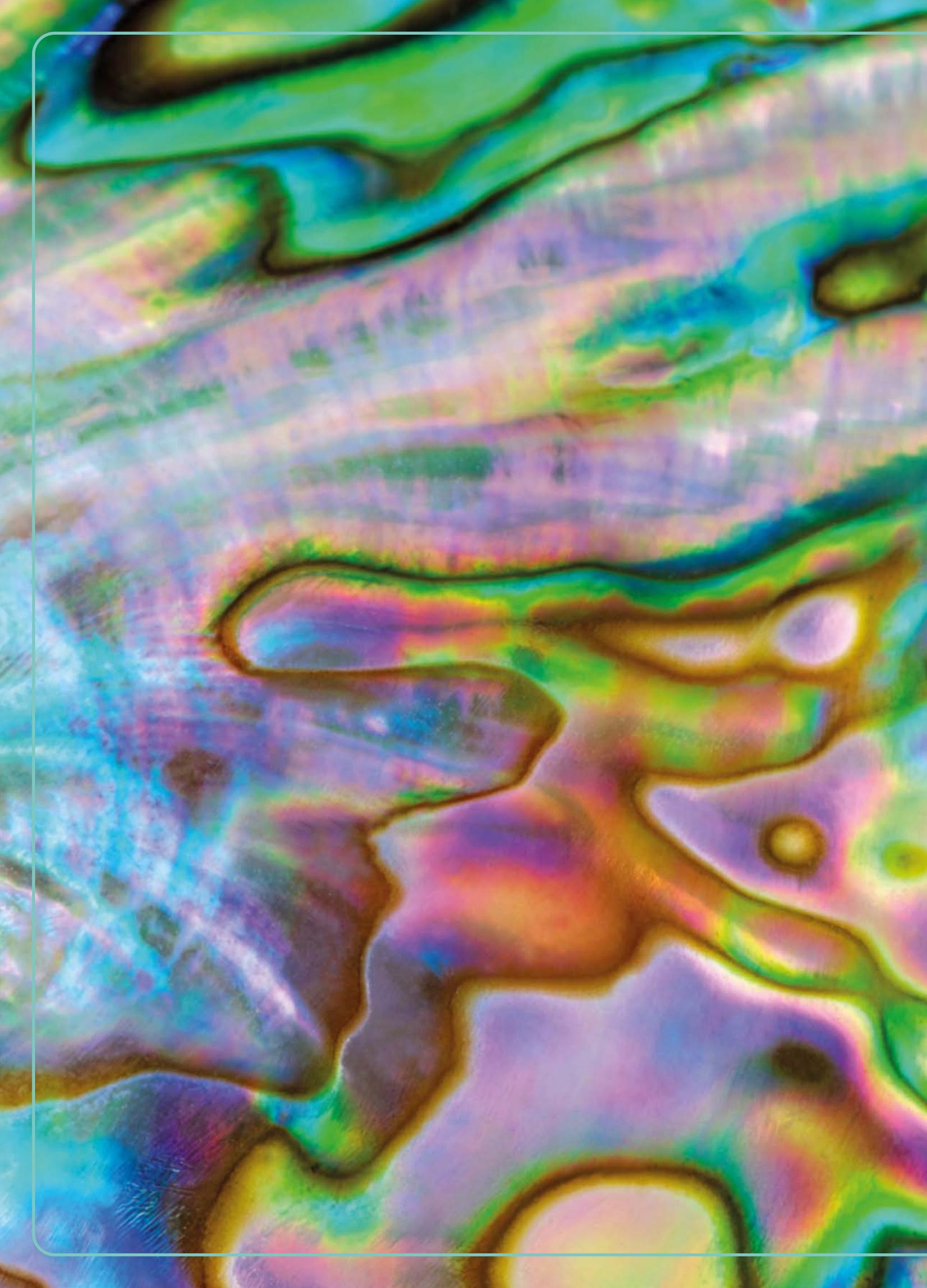
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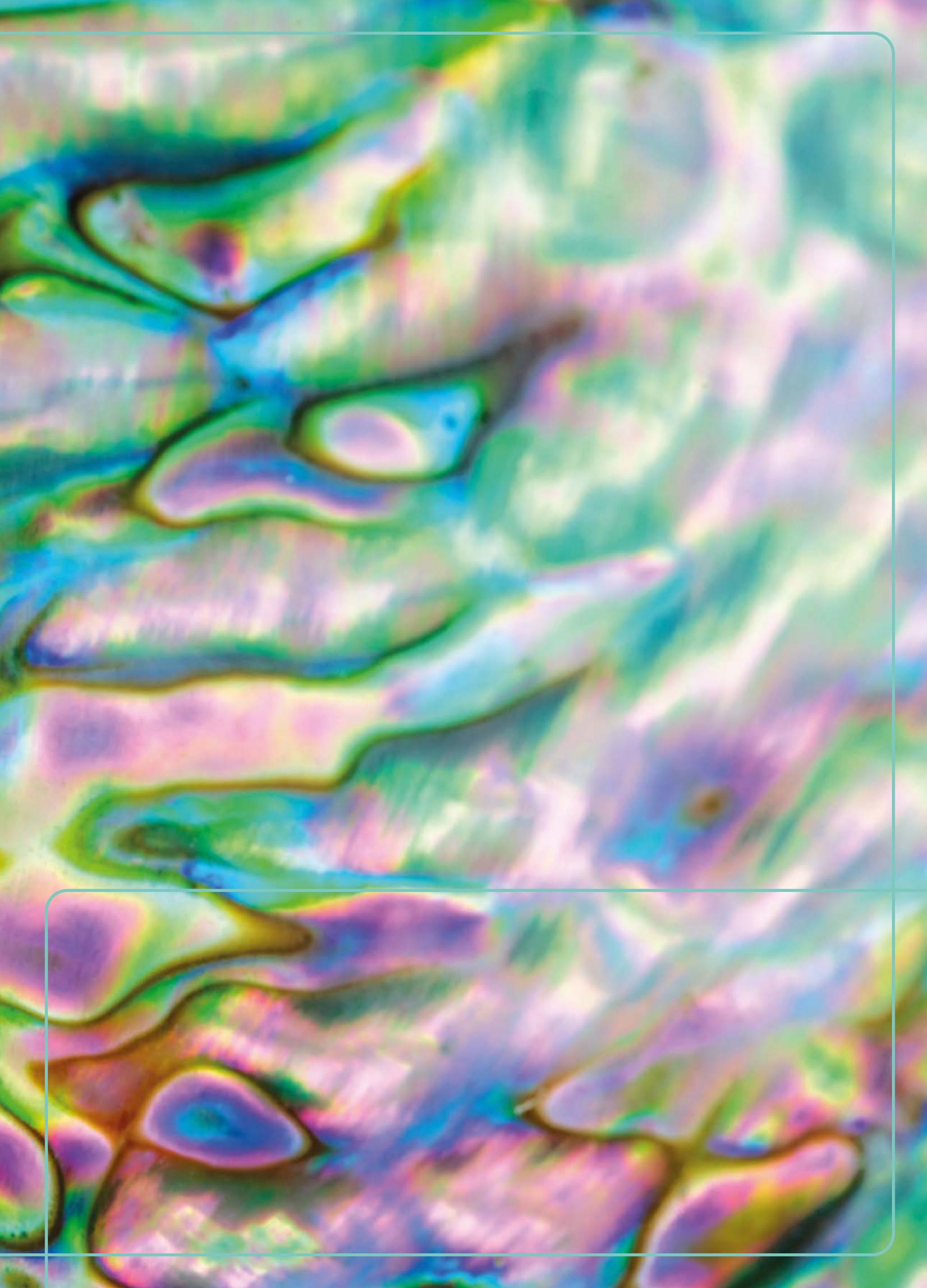
SINGAPORE

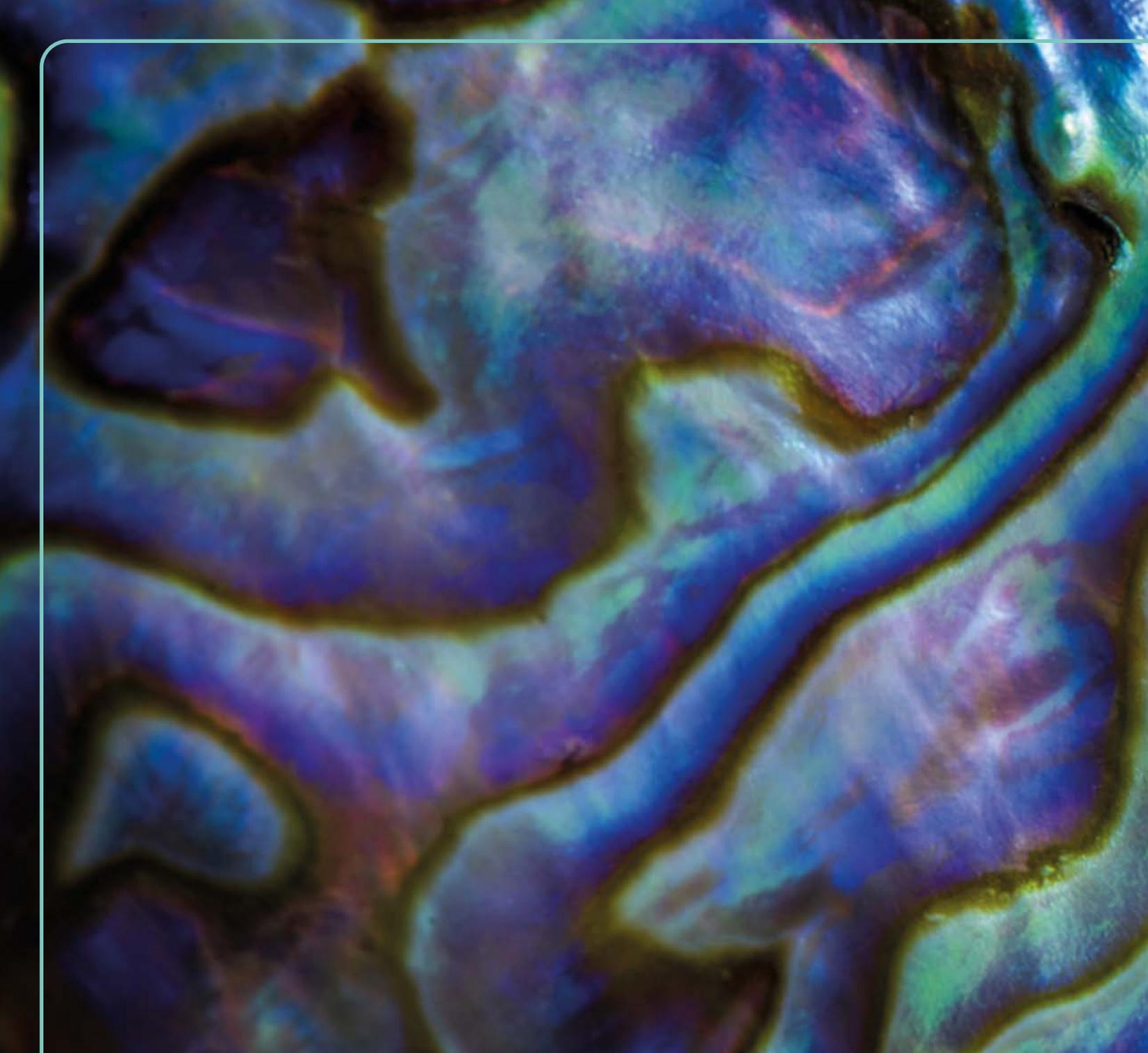
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