

Unclassified

English - Or. English

6 November 2025

**TRADE AND AGRICULTURE DIRECTORATE
PARTICIPANTS TO THE ARRANGEMENT ON OFFICIALLY SUPPORTED EXPORT CREDITS**

Group on the Sector Understanding for Civil Aircraft

**NEW ASU TEXT RELATING TO OBLIGOR RATING PROCESS IN DE MINIMIS
TRANSACTIONS**

This document contains the new text relating to the obligor rating process in de minimis transactions as agreed by Participants to the Sector Understanding on Export Credits for Civil Aircraft (ASU). These new disciplines are applicable as of 4 November 2025 and will be incorporated in the next version of the Arrangement on Officially Supported Export Credits.

Export Credits Secretariat, Export Credits and Competition Division, Trade and Agriculture Directorate, OECD. Email: export-credits@oecd.org.

JT03576131

NEW ASU TEXT RELATING TO OBLIGOR RATING PROCESS IN DE MINIMIS TRANSACTIONS

Introduction

1. This document contains the new text relating to the obligor rating process in de minimis transactions as agreed by Participants to the Sector Understanding on Export Credits for Civil Aircraft (ASU).
2. These new disciplines are effective as of 4 November 2025. They will be incorporated into the next version of the Arrangement on Officially Supported Export Credits. In the meantime, however, they are published on the OECD website to ensure that all Participants and non-Participants can apply them.

Annex A.

ANNEX III: SECTOR UNDERSTANDING ON EXPORT CREDITS FOR CIVIL AIRCRAFT

APPENDIX II

MINIMUM PREMIUM RATES

SECTION 1: PROCEDURES FOR RISK CLASSIFICATION

II. UPDATE OF THE LIST OF RISK CLASSIFICATIONS

6. Subject to the provisions of Article 15 of this Appendix, the List may be updated on an *ad hoc* basis in the event that either a Participant signals, in any form, its intention to apply another risk classification than that on the List, or a Participant needs a risk classification for a buyer/borrower that is not yet on the List^{1 2}.

7. Any Participant shall, before any use of an alternative or new risk classification, send a request to the Secretariat for updating the List on the basis of an alternative or new risk classification. The Secretariat will circulate this request to all Participants within two working days, without mentioning the identity of the Participant who submitted the request.

8. A period of ten³ working days is allowed for interested Participants either to agree to or to challenge any proposed change to the List; a failure to respond within this period is considered as an agreement to the proposal. If at the end of the ten-day period, no challenge has been made to the proposal, the proposed change in the List is deemed to have been agreed. The Secretariat will modify the List accordingly and send a message via electronic mail within five working days; the revised List shall be binding from the date of that message.

¹ An explanation shall be provided where the proposed risk-rating of a buyer/borrower exceeds the risk rating of the host sovereign.

² For transactions with an export contract value of less than USD 5 million, if the export involves agricultural aircraft and the ultimate obligor is a farmer or spraying company, a Participant may apply the risk classification it deems appropriate and shall notify the transaction in accordance with Article 24 a) of this Sector Understanding. For all other transactions with an export value of less than USD 5 million (notably those where the ultimate obligor is an airline or aircraft leasing company, regardless of whether the export involves agricultural aircraft) a Participant not wishing to follow the risk classification procedure set out in Articles 6 to 8 of this Appendix shall apply the risk classification "8" for the buyer/borrower which is the subject of the transaction and shall notify the transaction in accordance with Article 24 a) of this Sector Understanding.

³ For transactions with an export contract value of less than USD 5 million, except for transactions to be notified in accordance with Article 24 a) pursuant to footnote 2 of this Appendix, a five working-day period shall apply.