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TRADE DIRECTORATE  
TRADE COMMITTEE

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## Working Party on Export Credits and Credit Guarantees

### NOTIFICATION OF CHANGES IN THE EXPORT CREDIT SYSTEMS

#### Note from Turkey

*This document reports changes notified by Turkey to its export credit system.*

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**NOTIFICATION OF CHANGES IN THE EXPORT CREDIT SYSTEMS**

**INTRODUCTION OF  
“SHORT-TERM PRE-SHIPMENT EXPORT CREDIT INSURANCE”  
AND  
“UNFAIR CALLING OF BONDS INSURANCE”  
PROGRAMMES**

Turk Eximbank has recently introduced two insurance facilities to be implemented in 2004:

1. Within the framework of the current whole-turnover short-term insurance programme, pre-shipment cover is introduced for 90% of the commercial and political risks arising from the expenses undertaken by the insured to fulfill his obligations due from a sales contract at the pre-shipment stage.
2. “Unfair Calling of Bonds Insurance Policy” guarantees against the wrongful calling of bid bonds, advance-payment bonds and performance bonds issued in the framework of overseas contracts of the Turkish contracting firms.