ATIDI

African Trade & Investment
Development Insurance

Re-thinking risk. Enabling finance.

Corporate Snapshot





Company Profile

Vision Statement:

To be the premier Pan-African risk mitigation institution that aids the transformation of Africa into a prime destination for trade and investment.

Mission Statement:

To turn African Risk into opportunity – as we Re-think Risk – by providing innovative insurance and financial products, in partnership with the private and public sectors.

Corporate Values:

We strive to carry out our business with creativity, unity of purpose, diligence and efficiency, stakeholder first combined with integrity, transparency and accountability.

Mandate:

To facilitate, encourage and develop the provision of, or the support for insurance, including coinsurance and reinsurance, guarantees and other financial instruments and services for the purposes of promoting trade, investment and other productive activities in Africa in supplement to those which may be offered by the private sector, or in cooperation with the private sector.

Our Commitment:

Developmental, Transformational, Robust and Reliable (DTR^2).

About ATIDI

What we do

- Provide Political (Investment) Risk Insurance to lenders and investors
- Provide (Trade) Credit Insurance and Surety Bonds to commercial bank lenders and private sector traders of goods and services
- Facilitate partnerships between African countries, lenders, investors, traders and insurers

One of Africa's Most Robust Financial Institutions

- Highest Rated Insurer in Africa. Rated A/Stable (S&P) & A3/Positive (Moody's)

ATIDI can insure the full spectrum of debt or equity investments across Africa

- ATIDI insures political risks, investment risks, commercial risks and performance risks with for investors, lenders and traders

Africa is in ATIDI's DNA

- Members include AU member states, non-African states, private corporations, regional and international institutions. With offices in 6 countries, ATIDI has been guaranteeing cross-border trade and investments since 2001

Focused on Development Impact in ATIDI

- Member States and on ATIDI's commercial success. ATIDI's current exposure is USD9.8 billion

Key People

Chief Executive Officer
Manuel Moses

Chief Underwriting Officer
Benjamin Mugisha

Chief Financial Officer
Gladys Karuri

General Counsel & Corporate Secretary
Linda Bwakira

Ag. Chief Risk Officer
Kefa Muga

Partners

We work with a global network of reinsurance partners enabling us to cover small and large projects. To ensure a credit-worthy panel, all reinsurers that ATIDI partners with must have a minimum "A minus" rating from a reputable rating agency (S&P/Moody's/Fitch/AM Best) and to be compliant with current international regulatory frameworks.

Our Insurance Brokers' Program plays a key role in our expansion strategy. These partnerships provide additional distribution networks that give clients better access to our products. To find out more and to apply visit https://www.atidi.africa/about-us/opportunities/broker-information/

Shareholders

We are owned by African member countries and a range of regional institutions and private and public institutions.

Membership is open to all African Union member states, non-African states, private corporations, regional and international institutions. To learn about the benefits of membership visit https://www.atidi.africa/investor-relations/

Milestones

2001 The World Bank granted to ATIDI a development credit to finance operational costs. Launch of ATIDI in Uganda with seven East & Southern African member countries

2002 The European Union worked with COMESA and committed to provide a grant to finance startup costs. Headquarters open in Nairobi, Kenya

2006 New product launched, non-payment insurance of private and public obligors

2007 Capital restructuring is complete. ATIDI is able to pool the resources of its member countries expanding the capital base

2008 First Assessment by S&P (A Long-Term Stable)

2009 African Development Bank is granted observer status on the ATIDI Board of Directors.

2013 Benin became the first West African country to join ATIDI, and the organization finalized the African Development Bank's equity investment of USD15 million

2016 For the first time in ATIDI's history, the organization's share capital crossed the USD200 million mark, with profitability increasing by 36%. These milestones reflect demand and relevance to help member states achieve their respective national objectives

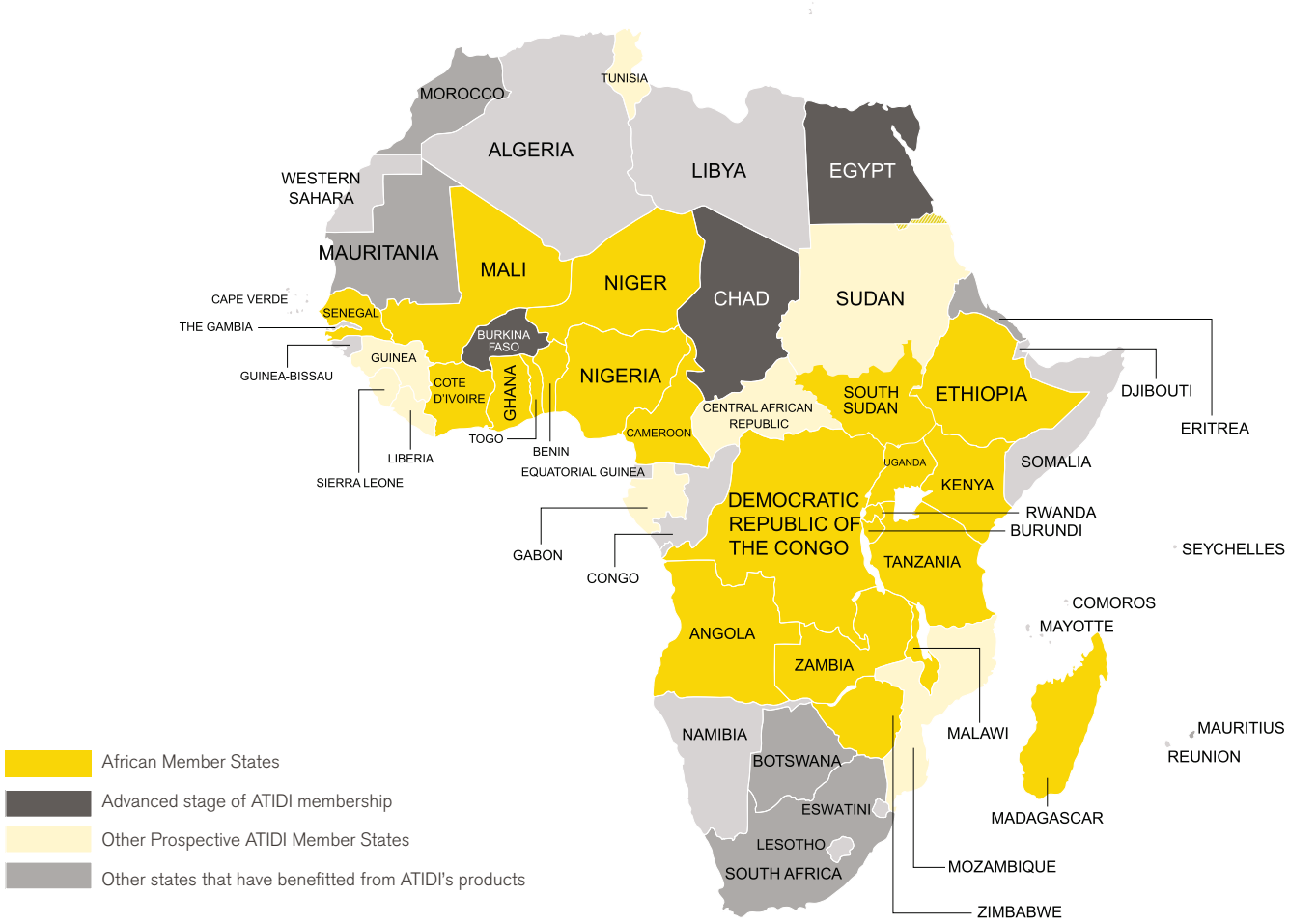
2019 ATIDI obtains an A3/Stable rating from Moody's

2021 ATIDI celebrates 20-year anniversary with 20-member states and a record Gross Exposure of USD6.3 billion

2023 ATI rebrands to ATIDI (legal name remains, African Trade Insurance Agency)

ATIDI Coverage in Africa

1. Angola
2. Benin
3. Burundi
4. Cameroon
5. Côte d'Ivoire
6. Democratic Republic of Congo
7. Ethiopia
8. Ghana
9. Kenya
10. Madagascar
11. Malawi
12. Mali
13. Niger
14. Nigeria
15. Rwanda
16. Senegal
17. South Sudan
18. Tanzania
19. Togo
20. Uganda
21. Zambia
22. Zimbabwe



This map is guided by African Union's representation of the continent and is to be used for information purposes.
The boundaries, names and designations on this map do not imply official endorsement or acceptance by ATIDI.

Our Products

Our unique insurance products are flexible. They can cover small to large exports, imports, investments and contracts on a short-to-medium- or long-term basis. We are also able to insure, co-insure and re-insure your transactions.



Political Risk Insurance

Protects against any unfair action or inaction by a government that would negatively affect business or investments



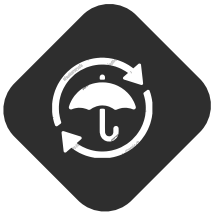
Trade Credit Insurance

Non-payment or delayed payment to a supplier of goods or services by a public or private buyer or bank borrower



Surety Bonds

Bid, Advance payment, Performance, Customs & Warehousing



Reinsurance

ATIDI partners with local and international insurance companies supporting business in any of our African member countries.



Off-taker Guarantees for Renewable Energy Projects

Insures against the non-honouring of sovereign obligations from a public utility

As your strategic African partner, we will help you identify and cover the suitable risks so you can focus on growing your projects and investments. For more information, visit https://www.atidi.africa/our-solutions/

Key Data FY2023

Project Samples



Burundi - Brarudi

BRARUDI SA brewery contributes 6% of Burundi's GNP and is the first contributor of its kind in terms of taxes and duties. The company has about 700 direct employees and creates more than 50,000 indirect jobs under its 2 production sites in Bujumbura and Gitega. In 2004, ATIDI in partnership with Lloyd's of London syndicates provided USD10 million in insurance policy cover to the then PTA Bank to support the essential modernization of Brarudi.



Ethiopia- Ethiopian Airlines

Ethiopian Airlines is Africa's leading carrier, unrivalled on the continent for efficiency and operational success and turning profits for almost all the years of its existence. It currently serves 100 international and 21 domestic destinations. In 2017, ATIDI backed a USD159 million loan from the African Development Bank to fund Ethiopian Airlines' fleet expansion with the purchase of an Airbus A350-900 jet. The airline's aggressive expansion strategy includes doubling its fleet and increasing revenue to USD10 billion in the next decade.



Kenya – Kipeto wind farm

Kipeto wind farm, Kenya's second largest wind farm with a generation capacity of 100MW, is a critical component of the country's energy mix. The energy generated from the Kipeto wind farm is sold exclusively to the national off-taker, Kenya Power and Lighting Company (KPLC). The USD233 million was financed by the-then Overseas Private Investment Corporation (now the U.S. International Development Finance Corporation - DFC). ATIDI enabled this transformational project by providing a 10-year standby revolving and on-demand insurance cover to it against the risk of payment delays by the national off-taker.



Angola – BITA water Project

ATIDI issued insurance support for Angola's' World Bank guaranteed Water Supply Project (The BITA Water Project). The BITA project will develop water supply infrastructure to supply urban and peri-urban belts of Luanda to ease the current supply problems and meet the increasing demand to serve 2 million people and is expected to have overall positive environmental and social impacts by improving the health and environmental conditions of the beneficiaries. The project, valued at USD1.09 billion, is a 15-year syndicated loan financed through a combination of private commercial banks.



Côte d'Ivoire - Sustainable Bond Framework

The Republic of Côte d'Ivoire has developed the CDI Sustainable Bond Framework under which it intends to issue green, social and sustainable bonds and loans, and use the proceeds to finance and refinance in whole or in part existing and future projects and programs that are expected to contribute to the sustainable development of the country as envisioned in the Plan National de Development 2021-2025. The loan is for 7 years + 2 years grace period split into two tranches (EUR 320m & EUR 150m) to the Ministry of Economy and Finance.



Tanzania – Supporting critical development infrastructure

ATIDI insured EUR300 million loan facility issued by Deutsche Bank AG to the Government of Tanzania. The facility will finance several infrastructure projects included in Tanzania's 2022/2023 budget and aligned with the country's National Development Vision 2025. It will notably allow to erect 50,000 concrete poles across the national electricity transmission system, repair and build ships to increase the cargo capacity on waterways, restore and construct roads and bridges and put up blocks of a zonal referral hospital projected to serve up to 1,000 patients per day.



Togo- Debt re-profiling

Working with the IMF and the Government of Togo, ATIDI supported the re-profiling of the country's domestic debt with cheaper financing from international financiers. Leveraging ATIDI's 'A' rated guarantee, Japan's MUFG bank, structured financing for Togo and attracted Asian and European institutional investors to raise 103.6 million euros with a 12-year tenor at an interest rate of 4.6% p.a. Shortly thereafter, ATIDI backed Togo's second debt re-profiling initiative of 150 million euros, partnering with Société Générale S.A. on a 10-year deal at an overall cost of around 4.5% p.a. The two transactions enabled the Togolese Government to raise 250 million euros with final maturities of at least 10 years, and rates of between 4.5 % p.a. and 4.75% p.a.; making it possible to prepay domestic short-term commercial debts bearing interest rates of between 6.75% p.a. and 7.6% p.a.



Benin – ESG Loan

The deal involved securing a financing structure of Euro 350 million for Benin's Ministry of Finance. The Facility aims at financing a range of programs to achieve Benin's Sustainable Development Goals (SDGs) as set by the United Nations' 2030 Agenda. Examples include: (i) improved access to potable water at local levels; (ii) Irrigation, infrastructure and sustainable agricultural practises; (iii) Improved access to medical facilities, (iv) Upgrade and broadening of educational facilities; (v) Sustainable power generation (solar, wind) and sustainable off grid power for remote communities. By supporting Benin's SDG financing, we contributed to the social development and progress of the country which aligns perfectly with our mission and reinforces our commitment to the mandate of ATIDI.

Contact us

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