

Jeddah, September 27 2017

Meet SACE, the Italian Export Credit Agency for financing trade and projects transactions with Italy, and its Head for MENA Region, Mr. Marco Ferioli.

The first IBG Networking Meeting after the summer break was held at Assila by Rocco Forte Hotel in Jeddah on September 27 2017 and was a success. The meeting topic was of great interest to IBG members and prospects who attended in person or through their C-level executives.

IBG president, dr. Bashar Jabban, introduced the meeting' topic describing IBG new initiatives and services within the context of businesses internationalization, and his new role with Studio Righini in support bilateral relations between Italy and Saudi Arabia.

Then Marco Ferioli, Head of SACE for Mena area, Dubai based, described the organization: SACE is an Italian government agency headed to CDE (Cassa Depositi e Prestiti) together with SIMEST. SACE offers Export Credit insurance, investment protection, financial guarantees, sureties, factoring and other financial solutions. SIMEST promotes foreign investments and provides financial support for Italian companies investing overseas. SIMEST offers interest rate support (interest make-up schemes) for Export Credit transactions.

The interaction of the two agencies allows to meet any need for trading and investment on the today' Italian-Saudi market.

The proposed products and packages are tailored on the characteristics of the two markets and in consideration of the strategic turnaround in Saudi economic policy (Vision 2030).

SACE recently signed a memorandum of understanding with JCCI and a reinsurance agreement with the Islamic corporation for the insurance of investments and export credit (ICIEC).

SACE is actually committed in financial operations regarding the sectors of Infrastructure, Transportation, Steel, Oil&Gas, Health sector, Water treatment.

Dr. Ferioli addressed to the presents some interesting case stories, fitting their different kind of business, and answered to numerous questions.

HE Elisabetta Martini, General Consul of Italy, concluded the business meeting greeting the attendees.