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As India enters its next chapter of growth, what do you see as ECGC's most strategic contribution in enabling Indian exporters, especially emerging and smaller exporters, to compete with greater confidence in global markets?

Established in 1957, ECGC Limited, as the Export Credit Agency (ECA) of India, stands as the bedrock of India's export credit support framework, providing a robust safety net against unpredictable tides of international trade. ECGC's most strategic contribution lies in its dual-protection mechanism that systematically absorbs risk for both exporters and financial institutions. For emerging and small-scale exporters, international trade can be highly intimidating due to unpredictable buyer dynamics.

ECGC provides Indian exporters comprehensive protection through its credit insurance policies, covering up to 100% of invoice values, which transforms these risky export receivables into secure assets,



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ensuring that the "Made in India" brand can confidently penetrate new and emerging markets without any fear of buyer insolvency, default, or political disruptions.

Simultaneously, we recognize that small exporters, which constitute over 90% of ECGC's exporter clientele, cannot easily scale without affordable and accessible credit. Through its enhanced cover of 90% under its cover for banks, ECGC acts as an essential anchor by directly enhancing the creditworthiness of MSMEs in the eyes of the banking ecosystem. This enables financial institutions to offer both pre-shipment and post-shipment export credit more liberally, by passing on the capital savings directly to small exporter-borrowers in the form of lower interest rates.

By dismantling the barriers to competitive working capital and absorbing commercial and political risks in exports, ECGC empowers India's grassroots entrepreneurs to fulfil global orders with absolute confidence.

In a global trade environment shaped by volatility, market shifts, and evolving geopolitical risks, how is ECGC rethinking risk protection and support mechanisms so that Indian businesses can stay resilient and continue to grow?

Unlike commercial entities driven solely by profitability, ECGC operates

with a strategic, counter-cyclical mandate that becomes most critical during periods of geo-political crises. In fact, ECGC has always been at the fore-front in imparting stability to India's exports during periodic headwinds that have affected international trade in the past and recent years such as the COVID pandemic, Russia-Ukraine war, Red-sea crisis, tariff hike, and the ongoing West Asia crisis, which caused impediments to India's exports sector.

We are rethinking risk protection by moving away from reactive measures toward proactive, target-specific frameworks. In the last 2-3 years, ECGC has launched several initiatives to strengthen the export ecosystem of India, namely, enhanced cover of 90% for credit loans up to INR 50 crore without any incremental cost which aims to facilitate reduced interest rates and augment the flow of export credit to small exporters, and 'Collateral-Free Cover' scheme for banks in respect of export credit working capital limits up to INR 10 crore without any additional premium to stimulate lending to Micro and Small exporters (MSEs), who are unable to provide collateral security to banks. ECGC has also recently introduced Export Factoring Facility in Foreign Currency (EFF-FC) from its GIFT City IFSC Insurance Office (IIO), providing Indian exporters with immediate working capital against their export receivables.

Further, ECGC has also been chosen by the Govt. of India as the nodal agency for the implementation of the RELIEF (Resilience & Logistics Intervention for Export Facilitation) scheme, announced in March, 2026. Backed by a INR 497 crore budget under the Export Promotion Mission, this intervention directly responds to geopolitical frictions in West Asia that have destabilized maritime logistics across the Gulf region. As the nodal agency, ECGC is actively shielding vulnerable exporters from sudden conflict-related freight spikes and soaring war-risk insurance premiums across three distinct components—covering insured past shipments, upcoming prospective shipments, and direct reimbursement assistance for non-insured MSMEs.

Through adaptive underwriting and enhanced liquidity support, ECGC will continue to promote India's exports and insulate the industry from various geo-political shocks, ensuring global risk never compromises Indian growth.

Given that MSME exporters form a significant portion of ECGC's clientele, what targeted measures does ECGC implement to support their global trade operations?

ECGC provides robust hand-holding support to MSME exporters through a blend of grass-roots outreach, market intelligence, and customized risk-mitigation. To bridge the knowledge gap for emerging firms, the Company actively creates export-readiness awareness by organizing educational seminars and interactive webinars nationwide. These outreach programs are held in close collaboration with prominent trade bodies like the Federation

of Indian Export Organisation (FIEO), Export Promotion Councils (EPCs), Commodity Boards and local industrial associations, guiding first-time exporters through the complexities of international trade compliance and risk management.

In addition to enabling the MSMEs getting adequate and affordable credit at a lower interest rate, as I explained earlier, ECGC has also upgraded rating of various countries with an aim to enable diversification of Indian exports and to bring down the cost of credit insurance, particularly for the MSMEs who operate on a very thin margin. Further, our policyholders can access information on buyers who are on adverse experience list of ECGC as well as the list of country ratings through their login credentials, thereby providing them with critical market-intelligence before they venture into unfamiliar overseas markets or engage with new buyers.

Let me tell you that ECGC has been engaging itself with global peers and through the International Union of Credit and Investment Insurers (Berne Union) to get updates on latest in the field of credit risk insurance enabling it to design innovative cost-effective products for the MSME segment, such as Small Exporters' Policy or Micro Exporters' Policy.

Thus, through a holistic combination of proactive measures, ECGC safely transforms international trade barriers into viable pathways for sustainable MSME growth.

What does a future-ready export support system for India look like, and how is ECGC positioning itself to help build it?

A future-ready export support system must be agile, structurally inclusive, digitally seamless, and deeply aligned with the nation's long-term economic ambitions. ECGC is positioning itself at the absolute forefront of this transformation through aggressive digital innovations and expansion of credit insurance support.

On the digital front, we have simplified ease of doing business by launching our revamped state-of-the-art ERP and Client Portal, known as the SMILE software, creating a completely faceless and seamless digital interface that facilitates fast and efficient processing, ensuring quick service delivery to the customers. We have also streamlined our claim settlement procedures under our cover for banks by reducing documentary requirements for net principal outstanding up to INR 10 crore.

From a macro perspective, our future expansion strategy is locked onto India's long-term milestones. As the designated Credit Risk Cover Agency under the Shipbuilding Development Scheme (SbDS)—which aims to position India as a global shipbuilding hub by 2047—we are designing a dedicated Shipbuilding Credit Insurance Product to safeguard domestic shipbuilders from foreign buyer defaults.

Through these various initiatives, ECGC is gradually positioning itself as a proactive risk-mitigation partner, ensuring India's export ecosystem is not just globally competitive, but deeply resilient against unpredictable geopolitical shocks. ECGC would continue to align its role with the national priorities towards exports. ■