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CONSULTATION ON ECGD SUPPORT FOR FIXED RATE EXPORT FINANCE

I am writing to advise you about forthcoming developments in relation to ECGD's Fixed Rate Export Finance (FREF) scheme.

Our current scheme, which was introduced in April 2005, is due to expire on 31 March 2008. In her July 2004 Statement to Parliament on the future of ECGD, the then Secretary of State for Trade and Industry, Patricia Hewitt, announced that ECGD would review the future of FREF prior to the expiry of the existing scheme.

In order to ensure that any policy decisions on the future of FREF are informed by the views of interested parties, we are launching a public consultation. The consultation is scheduled to commence on 5 December 2007 with a closing date for comments of 30 January 2008.

We shall contact you again once the public consultation is launched. The consultation document, which will contain full instructions on how to respond, will be posted on the ECGD website (www.ecgd.gov.uk).

If, in the meantime, you have any questions on this matter, please contact Vasso Agapitou, telephone (0207) 512 7040, email: vasso.agapitou@ecgd.gsi.gov.uk or Iain Phillips, telephone (0207) 512 7560, email: iain.phillips@ecgd.gsi.gov.uk.

We look forward to receiving your response to the consultation.

Yours sincerely

John Cross
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