

# COVID-19 pandemic: ESA approves prolongation of trade credit insurance scheme

**The EFTA Surveillance Authority (ESA) has today approved the prolongation of a scheme ensuring access to trade credit insurance for enterprises with activity in Norway.**

The scheme aims to ensure access to trade credit in order to protect businesses in Norway against losses resulting from credit risks. [The Norwegian Export Credit Guarantee Agency \(GIEK\)](#), a state agency, has since the launch of the scheme in June issued public guarantees to trade credit insurers, who in turn have committed to maintaining their insurance limits on par with pre-COVID-19 levels.

The scheme contributes to avoiding negative ripple effects of the COVID-19 pandemic through the economy, and thus promotes trade and helps stabilise the economy.

On 18 June 2020, [ESA approved a guarantee scheme](#) that is set to expire on 31 December 2020. With the pandemic's continued effect on the economy, enterprises operating in Norway are expected to suffer financial losses also in 2021. Should the scheme expire at the end of the year, trade credit insurers expect to significantly reduce their offer of trade credit insurance. This would have an adverse effect on businesses across Norway.

ESA recognises the need to provide stability for enterprises with activity in Norway, and today's decision prolongs the scheme to 30 June 2021.

ESA's decision can be found [here](#).

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