

// Ducroire has exceptional year

Luxembourg export insurance and financing office the Office du Ducroire reported a strong year in 2008. The office insured Luxembourgish companies for EUR 1.4 billion, up from 1 billion in 2007. Acting through the Comité pour la promotion des exportations luxembourgeoises, the Office granted aid to 533 requests, amounting to a total of EUR 1.2 million. This figure is a noticeable reduction in the amount of financial assistance requested by companies. Given the economic crisis, the Office was able to get European Commission approval to offer a new temporary insurance policy because private insurers were no longer offering sufficient cover to the exporting companies - this policy made up the difference.