



**“EPCH HOUSE” POCKET-6 & 7, SECTOR-C, L.S.C., VASANT KUNJ, NEW DELHI-110070**

Tel: 91-11-26135256

Email: [compliancecell@epch.com](mailto:compliancecell@epch.com)

Fax: 91-11-26135518, 26135519

Web: [www.epch.in](http://www.epch.in)

## **EPCH ORGANIZED AN AWARENESS SEMINAR ON “FOREIGN CURRENCY HEDGING AND EXPORT CREDIT GUARANTEE” AT EPCH MORADABAD REGIONAL OFFICE, MORADABAD ON 30th JANUARY, 2014 (THURSDAY)**

The EPCH organized an awareness seminar on “FOREIGN CURRENCY HEDGING AND EXPORT CREDIT GUARANTEE” in EPCH Moradabad regional office, Moradabad on 30th January, 2014. The following key officials were present during above seminar:-

1. Shri Pradeep Kumar                      Branch Manager, ECGC
2. Shri Naveen Jhaldiyaly                Axis Bank

The EPCH organized an awareness seminar for the benefit of Exporters by “FOREIGN CURRENCY HEDGING AND EXPORT CREDIT GUARANTEE” at Moradabad on 30/01/2014.

The objective of the seminar was to encourage exporters to safeguard their business interest, enhance the profitability of the shipped consignment and cover the risk through hedging which may arise due to foreign currency fluctuation. Currency hedging is an act of entering into a financial contract in order to protect against unexpected, expected or anticipated changes in currency exchange rates to eliminate risks they encounter when conducting business internationally. Hedging can be likened to an insurance policy that limits the impact of foreign exchange risk. The Seminar was also aimed to apprise the participants on the various aspects of activity of ECGC & Marine insurance and further guide them in the interactive session on the practical aspects on how to avail the services of ECGC.

Mr. Pradeep Kumar of ECGC informed the participants about the services offered by ECGC which include the risk cover for all the countries of the world and collection of all the essential information regarding buyer financial status, valid license, market reputation and providing the creditability to the exporters in the condition of buyer defaults. He further informed about the two types of risk covers (Commercial and political) offered by ECGC to its customers. Mr. Naveen Kumar Jhaldiyaly provided useful suggestion to exporters to reduce and avoid the risk of exchange as forward contract option and swap forward are available and can be utilized by the exporters to safeguard against exchange fluctuation.

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