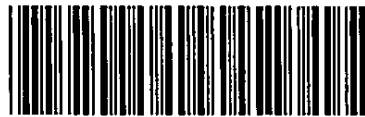


The Export Credit Clearing House Limited

Accounts for the period ended 31 December 2009

Registered in England, No 1748485

WEDNESDAY



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COMPANIES HOUSE

The Export Credit Clearing House Limited
(the "Company")

REPORT OF THE DIRECTORS

The Directors submit their Report and the Accounts for the year ended 31 December 2009

Principle Activities

The Company has not traded during the period, and accordingly no profit and loss account has been prepared

The Company has been dormant within the meaning of Section 1169 of the Companies Act 2006 throughout the financial year ended 31 December 2009

Directors

The sole director who served during the period was Mr F Desnos

Directors' Interests in Shares

Mr F Desnos, the sole director holding office at the end of the financial year, had no disclosable interest in the shares of the Company

BY ORDER OF THE BOARD



Mrs S Kaler
SECRETARY

Registered Office One Canada Square
 London E14 5DX

Date 20th September 2010

The Export Credit Clearing House Limited
Company Number 1748485
(the "Company")

BALANCE SHEET - 31 DECEMBER 2009	2009 £	2008 £
CURRENT ASSETS		
Debtors Amount owed by Holding Company	25,000	25,000
NET CURRENT ASSETS	25,000	25,000
TOTAL ASSETS LESS CURRENT LIABILITIES	--	--
NET ASSETS	25,000 =====	25,000 =====
CAPITAL AND RESERVES		
Called up Share Capital	25,000	25,000
Reserves	--	--
	25,000 =====	25,000 =====

NOTES

- 1 The immediate parent undertaking at 31 December 2009 was Euler Hermes Holdings UK PLC, which is incorporated in Great Britain and registered in England and Wales, copies of whose Financial Statements can be obtained from 1 Canada Square, London E14 5DX
- 2 The ultimate parent undertaking and controlling party at 31 December 2009 was Allianz SE, which is incorporated and registered in the EU as a European company, copies of whose consolidated Financial Statements can be obtained from Königinstraße 28, 80802 München, Germany
- 3 The Company has not traded during the period and has made neither profits nor losses
- 4 The authorised share capital of the Company is £25,000
- 5 For the year ending 31 December 2009 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies

- 6 The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006, and
- 7 The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts

APPROVED BY THE BOARD OF DIRECTORS



MR F DESNOS
DIRECTOR

Date 20th September 2010