

Summary

Legal Regulation of Activities of the Export Guarantee and Insurance Corporation

The subject of this thesis is an analysis of regulatory instruments which affect the working of the Export Guarantee and Insurance Corporation (abbreviated as EGAP in Czech). While the main point of focus are the legal instruments, non-legal tools needed to be considered as well for a full understanding of the topic.

The first chapter covers the historical development of the corporation and its importance for the economy of the Czech Republic. Other institutions supporting export are also mentioned in short – the Czech Export Bank and the CzechTrade agency. In the second chapter I analyse relevant legislation of the Czech Republic and the European Union and international agreements as well. The next chapter consists of a description of insurance products in EGAP portfolio and their comparison.

In the fourth chapter, I first outline the export policy of the Czech government and I follow to explain the means of financing the corporation and the capital requirements that are put on it. The topic of insurance operated on a commercial basis is covered, albeit briefly. This is handled by a subsidiary company of EGAP. The process of providing insurance with state support has been changed recently, with measures aiming to improve the corporation's effectiveness and eliminate the moral hazard of banks whose loans are insured.

Chapter five consists of a treatise on the system of international sanctions. I use the current situation of Iran to describe how the termination of the sanction regime takes place.

The sixth chapter works with the accounting and statistical data of EGAP on which I rate the management of the corporation up to current day. I also mention some important financial transaction which could be executed in the close future. Special interest is given to management of means that were provided as a subsidy from the state

budget. An important source of information was the audit conclusion of the Supreme Audit Office from audit No. 13/18.

The goal of this work was to rate the suitability of the current legal regulation based on acquired findings. I come to the conclusion that certain amendments would be purposeful. The areas where I see room for improvement are summed up in the last chapter of this paper.