



## MEDIA RELEASE

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### FOR IMMEDIATE RELEASE

#### Incentivising Rail Sector Exports under the Luxembourg Rail Protocol

**Pretoria, 27 August 2025** — The Export Credit Insurance Corporation of South Africa (ECIC), in collaboration with key stakeholders in the transport and financial sectors, is proud to announce its participation at the Southern African Railways Association (SARA) Rail Conference and Exhibition.

At this year's event, the ECIC will highlight how the Luxembourg Rail Protocol can serve as a powerful catalyst for incentivising rail sector exports and unlocking growth opportunities for South African manufacturers, financiers, and operators. The Luxembourg Rail Protocol, which provides a harmonised international legal framework for the recognition and enforcement of security interests in railway rolling stock, introduces significant advantages for exporters and financiers alike with enhanced access to finance. By reducing lender risk through stronger asset-based security, the Protocol lowers financing costs and expands access to credit for rail-related exports. It also acts as a functional platform as a boost to rail exports. South African manufacturers of locomotives, wagons, components, and signalling equipment stand to gain from increased competitiveness in regional and international markets.

In light of market expansion across Africa the Protocol supports cross-border interoperability and ownership recognition, making it easier for exporters to penetrate new markets across the African continent as well as stimulating private investment. With greater legal certainty it encourages more private sector participation in the financing of rolling stock and rail infrastructure projects. **Accordingly, ECIC announces today that when the Protocol in force in the state of the debtor/lessee, ECIC will apply a discount of up to 20% to its risk premium when it underwrites rolling stock financings, subject to ECIC minimum local South African content rules, compliance with the Protocol and other underwriting conditions. A detailed policy guideline will be published by ECIC in the coming days.**

Speaking ahead of the event, ECIC Acting Chief Executive Officer, Ntshengedzeni Gilbert Maphula said: "The Luxembourg Rail Protocol is a game-changer for Africa's rail industry. By aligning financing structures with global best practice, it not only strengthens investor confidence but also positions South African exporters to play a leading role in supplying the continent's rail revolution. The ECIC is committed to supporting exporters in seizing these opportunities through innovative export credit solutions."

The ECIC's presence during the 2025 SARA Rail Event will showcase how export credit insurance can be leveraged in conjunction with the Luxembourg Rail Protocol to unlock new



financing channels, de-risk transactions, and build the foundation for a sustainable and integrated African rail sector.

**END.**

### **About the ECIC**

The Export Credit Insurance Corporation of South Africa SOC Ltd is a state-owned entity established 24 years ago that provides export credit and investment insurance solutions to support South African exporters in expanding into international markets. ECIC provides risk mitigation solutions that enables South African exporters to offer goods and services into the international market, with a particular focus on emerging markets in Africa and outside the continent, that are considered too risky for conventional insurers. The overarching goal of the ECIC and its mandate derived from the south African government as its sole shareholder is to make South African exporters attractive to international buyers with a view stimulating economic growth by attracting foreign income and contribute towards creation of job opportunities.

The ECIC plays a key role in advancing South Africa's trade objectives by enabling cross-border transactions and mitigating political and commercial risks. For more information, visit:

[www.ecic.co.za](http://www.ecic.co.za)

### **About the Luxembourg Rail Protocol**

[The Luxembourg Rail Protocol](#) to the [Cape Town Convention on International Interests in Mobile Equipment](#) is a new global treaty that makes it easier and cheaper for the private sector to finance all types of railway rolling stock. It sets up a new system for recognition, priorities and enforcement of creditor and lessor rights, which will be registered in an [international registry](#) based in Luxembourg, accessible to everyone over the internet 24/7 and introduces a new global unique permanent identification system (URVIS) for rolling stock. The United Nations has now adopted global [Model Rules](#) setting out minimum standards for the permanent marking of railway rolling stock with URVIS numbers.

The Protocol entered into force in contracting states on **8<sup>th</sup> March 2024**. The European Union (in respect of its competences). Gabon, Luxembourg, Paraguay, South Africa, Spain, and Sweden have ratified the Protocol. France, Germany, Switzerland, Mozambique, Italy, and the UK have already signed the Protocol and are working towards its adoption. For more information, visit: [www.railworkinggroup.org](http://www.railworkinggroup.org)

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