

Table 1.1: WBG Guarantee Instruments

Product attributes	IFC PCG	IFC SCLG	IFC GOLF	IFC RSF	IFC/Bank SNF PCG	IFC COP*	IBRD PCG	IBRD PRG	IDA PRG	MIGA PRI
Risks covered										
Comprehensive risk	+			+	+	+	+			
Commercial risks only	+	+		+	+	+	+			
Political risks	+			+	+	+	+			
Transfer and convertibility	+	+	+	+	+	+	+	+	+	+
Breach of contract	+	+		+	+	+	+	+	+	+
Expropriation	+	+		+	+	+	+	+	+	+
Political violence	+	+		+	+	+	+	+	+	+
Conventional terrorism	+	+		+	+	+	+	+		+
Non-honoring of sovereign guarantee	+	+		+	+	+	+	+		
Non-honoring of arbitration award	+	+		+	+	+	+	+		+
Wrongful calling of guarantee	+	+		+	+	+	+	+		+
License cancellations	+	+		+	+	+	+	+	+	+
Sovereign default	+	+		+	+	+	+	+		
Beneficiary type										
Privately owned	+	+	+	+	+	+	+	+	+	+
Government owned	+			+	+	+	+	+	+	+
Client type										
Privately owned	+	+	+	+	+		+	+	+	+
Government										
National							+	+	+	**
Subnational					+		+	+	+	**
Parastatal					+		+	+	+	**
Non-profit organization					+		+	+	+	***
Underlying assets/obligations										
Equity										+
Portfolio equity										+
Quasi-equity	+	+		+				+	+	+
Subordinated loan	+	+		+				+	+	+
Senior loan	+	+		+			+	+	+	+
Bonds	+	+		+			+	+	+	+
First loss tranche	+	+		+			+			
Mezzanine tranche	+	+		+						+
Delivery of goods and services						+				
Security/enhancement			+							
Short-term instruments	+	+		+				+		
Trade credit	+	+		+				+		
Portfolio of assets	+			+						
Production sharing contracts	+							+	+	+
Profit-sharing contracts	+							+	+	+
Management contracts	+							+	+	+
Franchising agreements	+							+	+	+
Licensing agreements	+							+	+	+
Turn-key contracts	+							+	+	+
Operating leasing agreements	+							+	+	+
Subordinated bonds	+							+	+	+
Guarantees or securities	+							+	+	+
Guaranteed percentage										
Full		+						+	+	
Partial	+		+	+		+	+			+
Others										
Government counter-guarantee					+		+	+	+	
In kind contribution ^a										+
Local currency	+	+		+			+	+	+	+

Note: *COP can be conditional or unconditional. **Provided that the government-owned investor operate on a commercial basis. ***Provided that the specific investment for which the coverage is being sought will be carried out on a commercial basis. Shaded cells are distinctive features to the referenced guarantee instrument. COP = Community of Practice; IBRD = International Bank for Reconstruction and Development; IDA = International Development Association; IFC = International Finance Corporation; GOLF = Global Offshore Liquidity Facility; MIGA = Multilateral Investment Guarantee Agency; PCG = Partial Credit Guarantee; PRG = Partial Risk Guarantee; PRI = political risk insurance; RSF = Risk-Sharing Facility; SCLG = single-currency loan guarantee; SNF = subnational finance.

a. Tangible or intangible assets that have monetary value such as machinery, patents, processes, techniques, managerial know-how, trademarks, and marketing channels.

b. Covered under war and civil disturbance.

c. The portion of loss to be paid by MIGA in the event of a claim shall not exceed 99% for loans and 95% for all other instruments.