IMPORTANCE OF EXPORT CREDIT INSURANCE IN THE NEW NORMAL

Introduction

The Covid-19 pandemic has caused International Trade to shrink. Exporters around the world are suddenly dealing with unprecedented levels of credit risk with respect to their overseas buyers as the following facts indicate.

- Large corporations in the US, Europe etc, have filed for bankruptcy protection. These include prominent names such as JC Penney, Pier 1, Brooks Brothers, Neiman Marcus, Debenhams etc.
- In the US alone, more than 30 companies with Liabilities exceeding US$ 1 billion have already filed for Chapter 11 in 2020.
- The number of large corporate bankruptcies is expected to exceed 60 by the year-end, according to Dr Edward Altman, creator of the Altman Z Score for bankruptcy prediction and one of the top bankruptcy experts in the world.

Suffice to say, many exporters around the world are facing an existential crisis due to the pandemic.

This white paper is part of the Rubix Knowledge Series and aims at helping exporters understand how best to manage high levels of credit risk by leveraging Export Credit Insurance.

Importance of Export Credit Insurance in the New Normal

This white paper is based on a Rubix webinar featuring Mr. Subir Das, General Manager of ECGC Ltd, India's largest export Credit Insurer.

A veteran in this domain, Mr Das shares his insights on Export Credit Risk Management in the New Normal and how Export Credit Insurance can help protect you in these volatile times.

He is in conversation with Kaushal Sampat, Founder of Rubix Data Sciences Pvt. Ltd.

Rubix Knowledge Series Webinar with ECGC Ltd.

RUBIX

ECGC

Our Expert

Mr. Subir Das

Mr. Das is General Manager of ECGC Ltd.

He holds an M.Sc. degree in Chemistry and MBA degree in Finance. He joined ECGC in 1995 and has served the organization in various capacities in its different offices. During his service in ECGC, he has worked in different departments in the Head Office and Branch offices. He headed ECGC Branch offices at Bhubaneswar and Delhi and also Policy Claims department at the Head office. He held the position of Regional Manager, Eastern Region from June 2016 to June 2019.

Since June 2019, he is holding the position of General Manager at the corporate office of ECGC and has been looking after the key areas of operations such as Policy Planning, Project Exports & NEIA, Buyer & Policy Underwriting, Policy Claims and Recoveries, etc. He has participated, as a panel speaker, in various international seminars and also represented ECGC Ltd in various trade and industry forums. He is currently the Chief Underwriting Officer-Policy-ST, of ECGC Ltd.

In Conversation with

Mr. Kaushal Sampat

A veteran of the information services industry, Kaushal Sampat is Founder of Rubix Data Sciences Pvt. Ltd.

With over 25 years of experience, Kaushal spent 18 years with Dun & Bradstreet India in various leadership roles including President & Managing Director from 2010 - 2017. He helped establish Acuite Ratings & Research Ltd. (formerly SMERA Ratings Limited), Dun & Bradstreet's joint venture with SIDBI, and has served on its Board.

He is a prolific speaker at industry events and has moderated discussions with several eminent political and business thought leaders.

Kaushal holds a MBA from Bowling Green State University, Ohio and is a member of the prestigious Young Presidents' Organization (YPO) and Entrepreneurs' Organization (EO). He is passionate about reading, geopolitics, art and travel.

This is a very busy period for all of you at ECGC and all of you have continued to work through the crisis – remotely at first and then at office. How has ECGC adapted to remote working? Are you operating at full capacity given all the constraints that you are facing?

- In this unprecedented scenario, like the rest of industry, ECGC too could not operate at full capacity.
- ECGC made a rapid assessment of its operations during the pandemic and is working at the maximum possible level within the framework and guidelines set by both the State Governments and the Central Government (since ECGC is a Public Sector Enterprise).

> ***There is tremendous pressure both in terms of service delivery as well as ECGC's internal operations, but we recognize that our customers are having a difficult time and hence we are doing our best to accommodate our customers' requirements to the maximum extent possible.***

What is ECGC doing to cope with the increased demand for export credit insurance in today's environment?

This needs to be viewed from two angles: ECGC's existing customers and the new prospects who want to obtain policies from ECGC.

- ECGC's priority is to ensure that its existing customers do not suffer because they may not have been able to operate to their usual extent during the initial stages of the lockdown. During the Unlock phases, these exporters are now executing pending orders and ECGC's focus is to meet their immediate needs and that of their banks.

- To help them and also new customers, ECGC has announced several relief measures around its policy compliance requirements. These include:
  - Extending the deadline for the submission of certain documents such as the shipment declaration, documents for claims etc.
  - Extending the date of reporting requirements such as declaration of shipments, reporting of defaults, filing of insurance claims etc. These deadlines will be reviewed constantly and if there is a need to further extend them, this shall be done.
  - Waiver of processing fee to the extent of 50% of the various policy schemes.
  - The credit information fee that is normally charged to the exporter has been fully waived for the time being.
- The more important issue is how to manage the Risk due to the global disruption caused by the pandemic. There are lots of issues that exporters are facing: logistical issues, production issues, customs clearance etc., because of which goods that exporters have shipped are lying undelivered at ports or are stuck in transit. To deal with these unprecedented problems, ECGC is empowering the exporters and giving them a lot of discretion to salvage the situation. This could be with respect to extension of period, distress sale of goods, reimporting the goods back to India (for which you needed ECGC approval earlier).
- With respect to new business for ECGC, there has been a growing demand for export insurance over the past several months. For this, ECGC has been taking conscious underwriting measures in line with the regulatory framework under which it operates. ECGC has to maintain its solvency and exposure norms and within this, it is doing all that it can to help exporters.
- ECGC is trying to accommodate the needs of Micro, Small, Medium Enterprise (MSME) exporters, particularly those who are approaching it for Whole Turnover cover. For Standalone Cover, ECGC is being extremely cautious whether it is with respect to the destination of the exports or Shipment Volume.
- There is growth in export credit insurance demand which is a good sign and ECGC is trying to play its role as an export facilitator.

Priority is being given to Micro, Small, Medium Enterprises (MSME) Exporters who make up 90% of the ECGC Portfolio. In fact, ECGC has received a mandate from the Government that it should stretch an extra hand to support MSME Exporters who are under tremendous pressure in the current situation.

Businesses often approach credit insurance companies when an adverse event is going to occur whereas export credit insurance is something that an exporter should always have. What are your thoughts on this?

- Research studies conducted when the pandemic commenced revealed that in Asia, 50% of the respondents did not consciously adopt any credit risk mitigation tool.
- Of the respondents, only 15-16% were aware about credit risk insurance and availing of it.
- While the role of Credit Information Agencies such as Rubix is important, information alone is not adequate. Exporters must rely on risk mitigation tools such as export credit insurance to cover themselves, particularly during times like this.
- This crisis should be a wake-up call for industry and all stakeholders. Hopefully in the future, adopting risk mitigation tools, including export credit insurance will be a priority for exporters.

Bankruptcy filings have grown quickly since the pandemic began. In the US alone, more than 30 reputed companies with liabilities exceeding US$ 1 billion have already filed for Chapter 11 in 2020. The number of large corporate bankruptcies is expected to exceed 60 by the year end, according to Dr. Edward Altman, one of the world's top bankruptcy experts.

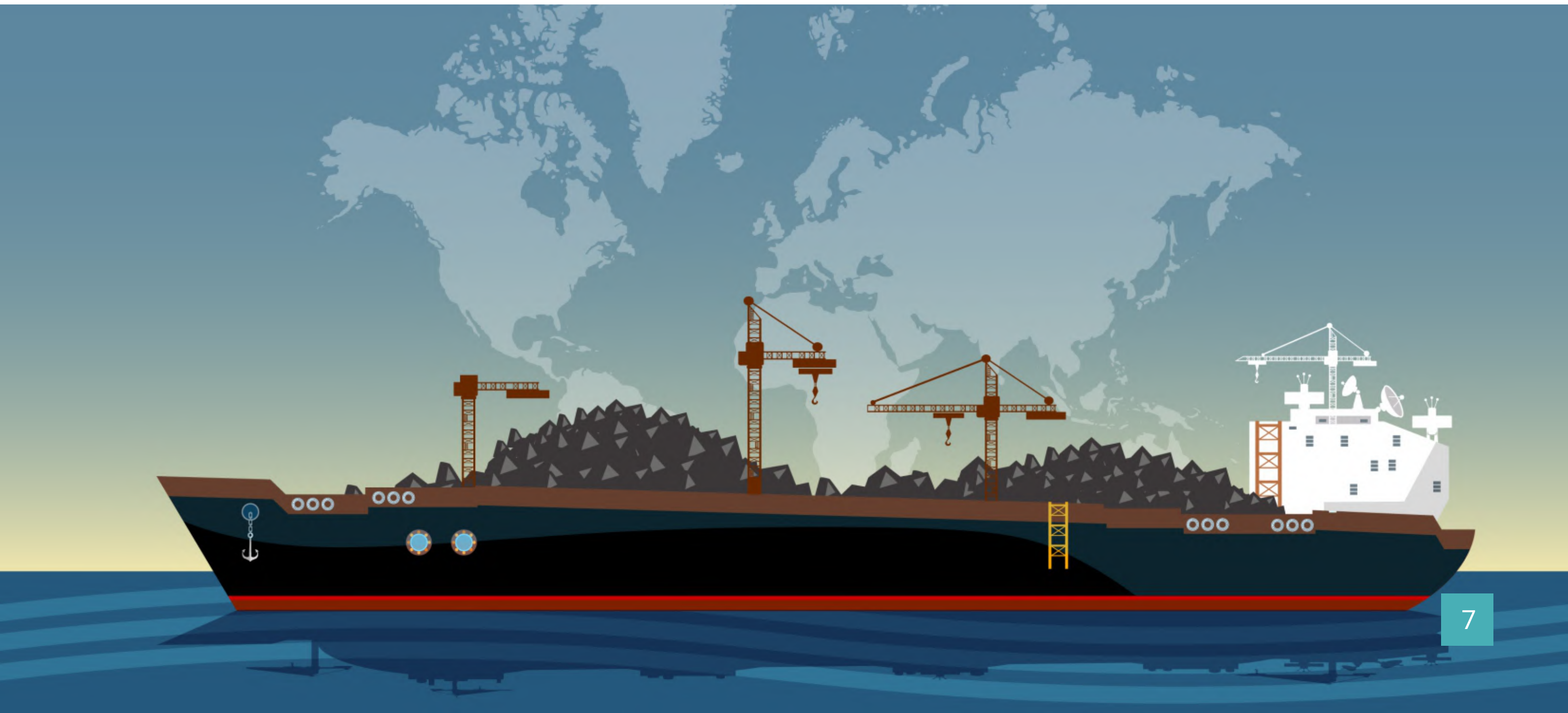
How is ECGC preparing to deal with the enhanced claims of Indian exporters that may arise from the bankruptcy filings of their overseas buyers?

- ECGC is well equipped to handle this situation. Its solvency is higher than the required regulatory requirements.
- In today's unprecedented environment, in addition to quantitative factors such as financial statements, it is important to track the qualitative risk factors that could impact the credit risk of overseas buyers.
- ECGC is far more vigilant and watchful about what is happening on a real time basis, particularly the qualitative risk factors. For example, an overseas buyer may have good historical financials but for some reasons if its trade license is not renewed, it can become a critical scenario for the exporter and ECGC.
- There is therefore a higher level of expectation about the information that ECGC procures from credit information agencies such as Rubix in order to help make underwriting decisions.

> *Risk assessment and management is as much an art as it is a science and in today's situation the art component is particularly important.*

A number of exporters have asked whether ECGC will cover their future exports to an overseas buyer that has filed for bankruptcy protection like Chapter 11 in the US. Does the overseas buyer get blacklisted by ECGC or can it be covered again in the future?

- ECGC does not blacklist anybody; it exercises enhanced caution on such buyers. In fact, ECGC has a list called the 'Buyer Specific Approval List' where some overseas buyers are placed based on the patterns, behaviors and trends of previous transactions. ECGC provides ample scope for discretionary limits, hence the 'Buyer Specific Approval List' helps regulate this discretion and ensures that well-considered underwriting decisions are taken, thus lowering the risk. Even in cases where bankruptcy is filed by the overseas buyer, ECGC tries to help Indian exporters.
- In case, the overseas buyer files for liquidation (for example, Chapter 7 filing in the US), there is very little that ECGC can do to assist.
- However, with regard to Bankruptcy Protection filings (such as Chapter 11 filing in the US) where the overseas buyer proposes a plan of reorganization to keep its business alive and pay creditors over time, ECGC is able to help. In the event of non-payment of export dues, ECGC takes a calibrated, step-by-step approach and is ready to facilitate further exports to the overseas buyer, provided there is a concrete plan of debt retirement.
- In fact, ECGC has allowed discretion to manufacturer exporters to make further shipments to overseas buyers in this scenario even when the payments have not been realised during this lockdown period. This discretion has been given to the exporters provided they have a repayment plan from the overseas buyers and have firm orders in hand. These manufacturing exporters do not have to take prior approval from ECGC; they can go ahead and clear their stock and maintain their relationship with the overseas buyers who are facing temporary cash flow problems, provided they exercise certain safeguards.



ECGC has a Buyer Underwriting Scorecard System which it uses as an analytical tool to decide credit insurance limits for overseas buyers. How does this Underwriting Scorecard system work?

The Buyer Underwriting Scorecard System looks at four broad parameters pertaining to an overseas buyer:

- Business Ability
- Financial Strength
- Transactional Behaviour
- Industry

- When ECGC looks at the Business Ability aspect of the overseas buyer, what it looks at is mainly the nature of the business, is it a giant multinational (MNC), the branch or subsidiary of a large corporation, a partnership or LLP business etc. ECGC puts this in perspective and examines what kind of risk trends emerge from entities of each particular type over a given period of time.
- Financial strength is purely balance sheet data or financial information about the overseas buyer that is obtained from the public domain.
- Transactional behaviour is very important for ECGC - how has ECGC's experience been both with the overseas buyer and the exporter? This is given huge weightage by ECGC because from a credit insurance perspective, transactional behaviour is critical. ECGC observes the frequency of default over the recent past (2-3 years); during this period if a default has not occurred or its frequency is extremely low, this is considered a very good sign for a buyer. Even before the pandemic, it was common for buyers to delay payments beyond the due date. This is human nature. In its database, ECGC captures such payment delays from overseas buyers; this transactional behaviour is a critical factor in deciding credit insurance limits in any situation, not just during Covid.
- Industry, Export Commodities and Countries are also important and the trends observed in these vis-a-vis credit risk are factored in the Scorecard.

These are the four broad parameters and under each of these there are a number of sub-parameters that the Scorecard considers.

- Broadly, Financial Strength and Transactional Behaviour get the maximum weightage in the Risk Model. Each of these parameters has sub-parameters and specific weightages are assigned to each sub-parameter as part of this process. Based on this Buyer Underwriting Scorecard System, ECGC arrives at a Score for an overseas buyer.
- This Score indicates the credit insurance limit that can be assigned by ECGC to a particular buyer at a particular point of time. This credit insurance limit is dynamic in nature. ECGC constantly updates the buyer's record, its transactional behaviour and its financials; a buyer who has a good score today could become toxic in the next quarter. Hence, ECGC constantly monitors the scores of the buyers depending on the exposure levels that it has with them.
- The Buyer Underwriting Scorecard System has been working well for ECGC. Increasingly, real time data and qualitative information are becoming more important for risk underwriting and the Scorecard Model will be updated to incorporate these factors.

Rubix believes that Social Media is now playing a very important role in the Risk Assessment process because it provides qualitative data. This is true across industries; social media data is critical, whether you look at the B2B or B2C segments. What is ECGC's perspective on this?

In the underwriters' language, we call such data 'Whispers in the Business Corridor'. This is being captured in Social Media so we have to be alert all the time. I cannot call this a formal source of information but it can be very critical at times.

ECGC does a great job of tracking Country Risks. It is advisable for exporters to refer to ECGC Country Risk Ratings before they transact with overseas parties. Could you please share a little bit about the factors that ECGC considers in deciding the Risk Rating of a Country?

ECGC has a Country Underwriting Model for this, just like it has for individual buyers. This Model generates a Score for each country after considering various broad parameters such as:

- Economic factors
- Geopolitical Factors
- Country's relationship with India
- Transactional behaviour of buyers in that country
- Experience of ECGC with that country
- Experience of other international Export Credit Agencies (ECAs) with that country. ECGC is a member of the Berne Union which is an association of ECAs from around the world. ECGC regularly exchanges information with its Berne Union counterparts.

Based on these parameters, ECGC rates and scores these countries and then reviews its underwriting limits for those particular countries.

- ECGC has a seven tier country classification in the ascending order of risk perception.
- The ECGC Country Underwriting Model is dynamic and the Country Risk Scores change depending both on empirical factors and the structured information that ECGC receives.
- The Country Underwriting model has been functioning in a robust manner for ECGC.

During the Covid-19 pandemic, ECGC has been making rapid assessments of the risk of countries based on their evolving situation.

What is the period in which insurance claims are being settled by ECGC? How much time should an exporter realistically provide before his / her claim is settled by ECGC? Are there any proactive steps that exporters can take to help ECGC take quick decisions pertaining to their claims?

- ECGC relies entirely on submission of documents by exporters for claim processing. Unlike other types of general insurance, no surveys are required.
- The current challenge that ECGC faces is to explain to exporters about documents that they need to submit along with their claim forms and to persuade them to do so.
- Export transactions invariably involve a lot of documentation. There is commercial and legal documentation, bank documentation and a multitude of agencies are involved in each export transaction. When a default occurs, these documents need to be submitted to ECGC along with the claim form. Very often, this does not happen.
- During the lockdown, this problem has increased tremendously because exporters have faced constraints in providing all the documents. Hence, ECGC is allowing more time for exporters to submit these documents.
- In insurance, there is the concept of claims becoming time barred. ECGC is avoiding harsh decisions with regard to claim deadlines and extending these in order to help exporters.
- Another problem in claims settlement is that of manual intervention. Unfortunately, the insurance sector is not equipped to deal with the claims process digitally on end-to-end basis. Though there has been a lot of digitalization, manual intervention is still required and this has caused delays during the lockdown.
- ECGC is seeking to reduce the delays by deploying the maximum manpower for claim settlement.

> ***This crisis is a wake-up call for insurers to change their business model and make it far more digital friendly, particularly service delivery, of which claim settlement is a key aspect.***

Does ECGC provide export factoring without recourse to exporters?

- ECGC does have a factoring product but it is still in the nascent stage and has not picked up to the extent it should.
- It is aimed mainly at manufacturer exporters having a turnover of up to INR 250 crore (INR 2.5 billion). It is a sort of 'top-up financing product'; when your bank limit is exhausted then you can avail of this.
- It is a comprehensive factoring product with non-recourse financing, it takes care of credit risk and collection, lawyer maintenance; everything is provided under one umbrella.
- Manufacturer exporters who meet this criteria can approach ECGC for more information about this export factoring product.

Why is ECGC cover not preferred by bankers? They treat it as some sort of 'statutory evil'. They go for it because of RBI stipulations, but given a choice, they don't want it.

Just to be absolutely clear, ECGC has two lines of products, one is for exporters and the other is for banks.

- ECGC's insurance product for exporters is termed as a policy. This ECGC export credit insurance policy covers the risk of the buyer failing to pay the exporter or becoming insolvent; it also covers the political risk in the destination country.
- ECGC's product for the banks supports them in extending export credit to exporters. So in the case of failure of the exporter to repay the export credit to the bank, ECGC gives protection to the bank. In addition, if the exporter has a ECGC policy, it serves as a good collateral for the bank that is providing export finance to it.
- But banks at times, because of pricing or margin pressure, feel that it may not be useful for the exporters to obtain a policy because the banks are already covered by ECGC. So the banks may not insist on ECGC cover being obtained by exporters, but it is always advisable. If exporters take the ECGC policy and then they approach the bank for financing, they do get some kind of relaxation in the terms and conditions. Of course, it also depends on the credit rating of the particular exporter.
- This example will show why it is important for an exporter to have an ECGC policy while obtaining export finance from banks:

  An exporter has obtained an ECGC policy on a buyer and has obtained export finance from the bank for an export transaction. If the overseas buyer defaults, the exporter will not be able to bring in the export proceeds and settle the export loan with the bank. However, the claim proceeds from the exporter's ECGC policy will be settled directly with the exporter's bank and this will be treated at par with recovery from the buyer. In this manner, the exporter can avoid payment default with the bank and not be placed on the bank's restrictive list which would have constrained the availability of future export financing.
- In the absence of an ECGC policy, the exporter will be placed on the bank's restrictive list because of the default of the overseas buyer; his/ her future financing requirements from the bank will remain unmet. With an ECGC policy, this situation can be avoided.

ECGC does not cover the risk of losses incurred if the overseas buyer repudiates the contract during the pre-shipment/ work-in-progress stage.

There are lots of order cancellations happening currently. If this Pre-shipment Cover is offered by ECGC to exporters during the pandemic, it will really help MSME exporters. Your thoughts on whether this could be made possible.

- ECGC is seized of the issue and is trying to design a product like this because it is being demanded by the market currently.
- As of now, ECGC does not have a product for this in the Short Term cover segment. It does provide a cover for this in the Medium & Long Term (MLT) export segment whenever the need arises, for particular projects because their requirements are completely tailor-made.

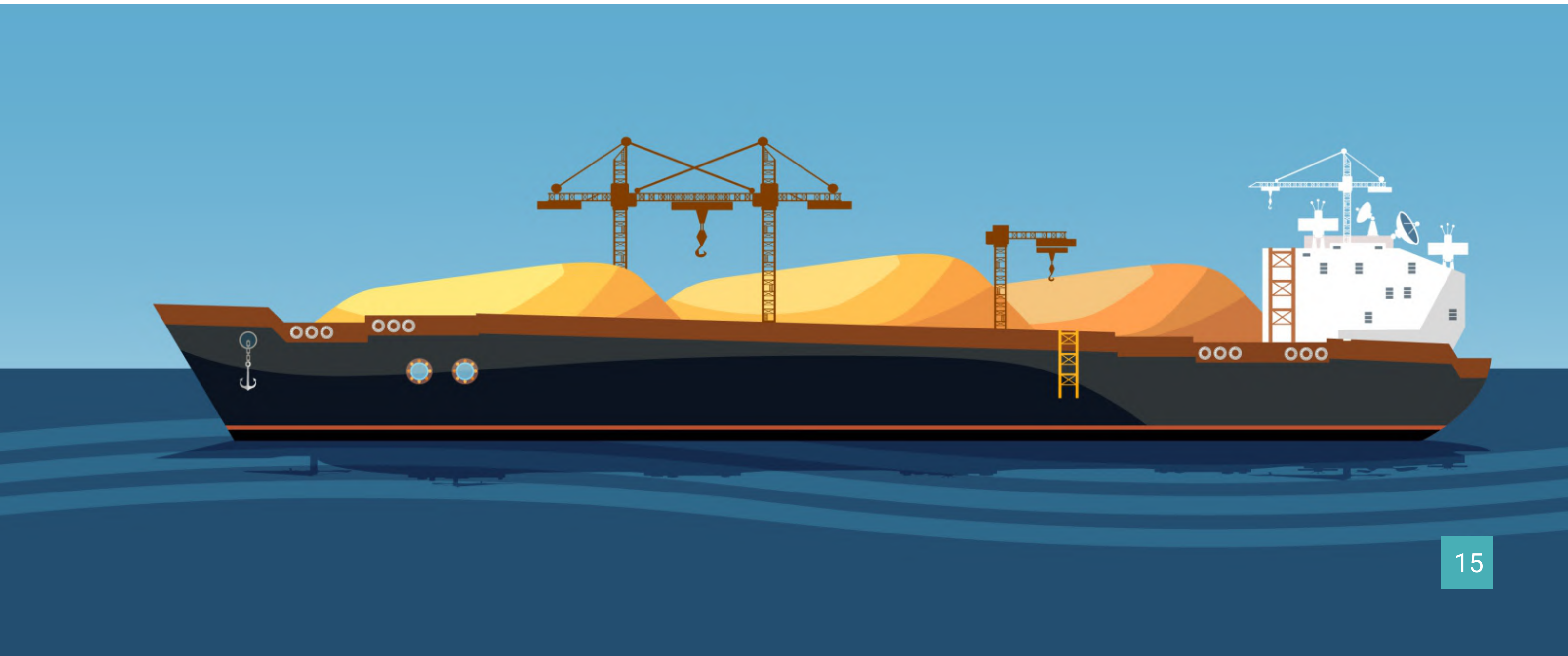
ECGC has a Buyer Underwriting Scorecard System and regularly updates this. Also, all exporters are submitting a quarterly declaration under the Multi-Buyer Exposure Policy (MBEP) to ECGC. Can ECGC provide an early warning to exporters about any overseas buyers where there is a risk of insolvency, liquidity issues, intentional delays in payment etc? This can help exporters be cautious in doing business with such overseas buyers.

- ECGC has given all its customers, particularly Multi-buyer Exposure Policy (MBEP) customers, access to its Buyers Specific Approval List (BSAL) database.
- It is the duty of the MBEP policyholder to check the database and see if their buyers feature on this BSAL database. It is an easy process and exporters should do this before making any shipment or even executing any export order. In fact, this is a mandatory condition in the MBEP Policy and all exporters should do this.
- Currently, ECGC is giving this facility in general. If ECGC gets specific negative information on any buyers, it does send mailers on occasion to the policyholders who are dealing with those buyers.

During the policy period, whenever the limit is cancelled by ECGC for any reason, then the Exporter's Credit Risk is going uncovered immediately.

Exporters are requesting continuation of insurance cover for a period of 30 days from the date of receiving the intimation of cancellation from ECGC. If this is provided, it will help MSME Exporters to a large extent. What is your opinion on the possibility of implementing this?

- ECGC follows a clearly laid down procedure before it cancels limits. If an exporter who is a ECGC policyholder reports a default by an overseas buyer, ECGC immediately advises the exporter not to make any further shipments to this buyer without its prior approval.
- It may so happen that there are several ECGC policyholders who are exporting to the same overseas buyer who has defaulted i.e., there are multiple policyholders for a particular buyer. Apart from the exporter who has first reported the default, ECGC does not immediately stop other exporters from making shipments to this buyer. ECGC asks them what their experience with this buyer is; only if ECGC hears of this buyer defaulting with an additional two or three exporters, does it cancel the limit. Hence, it is not an overnight cancellation; it is a considered decision arrived at through a process. Once the insurance limit for the defaulting buyer is cancelled, ECGC does not permit further shipments to it.



ECGC is a very respected member of the Berne Union which is the leading global association for the export credit and investment insurance industry. How are the members of the Berne Union coming together to fight the disruptions in global trade caused by this pandemic?

- Countries around the world are giving large volumes of fiscal and monetary stimulus to help their businesses and exporters, particularly SMEs.
- The Berne Union membership includes both government-backed official export credit agencies (ECAs) and private credit insurers who collectively represent all aspects of the export credit and investment insurance industry worldwide
- ECGC is the government mandated export credit agency (ECA) for India. Similarly, countries in Europe, Asia and Africa and around the world have their own ECAs.
- During the pandemic, most ECAs (for example, those in Denmark, Finland, Germany, France) are getting some form of support from the State in terms of writing credit guarantees or credit insurance - the objective is to support SMEs.
- Some ECAs are increasing the percentage cover to help exporters, for example, taking the cover up from 90% to 95%.

> ***In its Small Exporters Policy, ECGC is already giving 95% cover for commercial risk and 100% cover for political risk.***

What can exporters do in the current circumstances to convince ECGC to enhance their credit Insurance limits so that they can safely transact business? What are the 2 - 3 key things that exporters can and should do in this regard?

- Exporters can help ECGC by reporting their payment experience with buyers on a continuous basis, particularly Multi-Buyer Exposure Policy (MBEP) policyholders, because they do not require frequent reporting of their shipments. ECGC does have quarterly reporting requirements of exports by MBEP policyholders; however, there is a lot of non-compliance with this since it is not mandatory and there is no linkage with the premium amount. 40% of ECGC's business comes from Exposure Based Policies and it is often in the dark as to the exports that have taken place and the details of overseas buyers and their countries. If exporters report this to ECGC, it will help track the transactional behaviour of the buyer and arrive at the right Score using the Buyer Underwriting Scorecard. This information can then help ECGC take care of the credit limit requirements, including requests for enhancement of cover.
- In the case of non-payment by overseas buyers, exporters should promptly inform ECGC about the nature of non-payment and, more importantly, how it can be resolved. Age of the debt is critical for its recovery; the moment there is a delay in recovery, as the days pass by it will be very difficult to salvage the situation.
- Therefore prompt information from the exporter is very important. If they can share any kind of information with ECGC regarding the behavioural pattern of the buyer or about any restructuring process that the buyer is undergoing, it will facilitate the correct underwriting decision by ECGC on that buyer.
- ECGC has certain procedural requirements within the policy itself like reporting of default, sharing shipment information etc., exporters should be regular in meeting these requirements.
- Every exporter should take the credit limit before they make shipments. Sometimes, there are omissions from the exporter in this regard which should be avoided.

There are many cases where we may not receive timely or adequate material information such as financial statements from the credit information agencies due to the type of overseas buyer (LLP etc). Even in such cases, if exporters can share with ECGC their experience and transactional history with the buyer, ECGC can fix credit insurance limits on them. ECGC does not aim to deny cover, rather when it gets some information about the buyer's past track record from the exporter, it helps us fix the limits on such buyers.

Any message that you would like to give the exporter community during this crisis?

Exporters should not take toxic exposure out of desperation to do business. I request exporters to take conscious decisions while executing export orders - please do not do business with buyers who are not of good quality and unlikely to pay you. Stay safe and do safe business only. ECGC is here to help you so please give us the opportunity to support your exports.

ECGC Ltd. (Formerly Export Credit Guarantee Corporation of India Ltd.), wholly owned by Government of India, was set up in 1957 with the objective of promoting exports from the country by providing Credit Risk Insurance and related services for exports. It functions under the administrative control of Ministry of Commerce & Industry, and is managed by a Board of Directors comprising representatives of the Government, Reserve Bank of India, banking, and insurance and exporting community. Over the years it has designed different export credit risk insurance products to suit the requirements of Indian exporters and commercial banks extending export credit.

ECGC is essentially an export promotion organization, seeking to improve the competitiveness of the Indian exporters by providing them with credit insurance covers.

Rubix Data Sciences Pvt. Ltd. helps you to take prudent credit risks, build a robust supply chain and monitor compliance for your business partners in India and around the world. Set up by highly experienced Risk Professionals who have worked extensively in the credit, legal and supply chain information domains, Rubix has been recognized as part of the 'Start-up India' scheme by the Department of Industrial Policy & Promotion (DIPP), Government of India, in 2018. The Rubix platform and its suite of reports, products and services are based on its extensive database of structured and unstructured data aggregated from over 100+ sources, customized predictive analytics and proprietary technology. Through its solutions, Rubix provides deep insights to Credit, Risk, Supply Chain and Compliance professionals, facilitating quicker and more effective decision-making.

Contact us

ECGC Ltd.
Express Towers, 10th Floor,
Nariman Point, Mumbai 400 021, India

Phone: **+91-22-66590500**
Email: **webmaster@ecgc.in**
Website: **www.ecgc.in**

Rubix Data Sciences Pvt. Ltd.
D-424 Neelkanth Business Park
Vidyavihar (W), Mumbai – 400 086, India

Phone: **+91-22-49744274**
Email: **info@rubixds.com**
Website: **www.rubixdatasciences.com**