



P R E S S R E L E A S E

London, 1 August 2018

## **Coface Global Solutions celebrates five years of success**

### **Global coverage, personal service and added value**

One of the greatest challenges facing multinational companies has always been how to expand and manage trade risk across very different markets. Five years ago, Coface began a new service to specifically support these businesses alongside you, our broker partners.

Coface Global Solutions (CGS) provides bespoke multi-country cover; access to instant business intelligence from Coface's global network of underwriters and economists; and an experienced Account Manager to ensure everything runs smoothly.

Since CGS was launched, it has already won the confidence of a host of brokers and blue-chip multinationals from a wide range of industry sectors, including pharmaceuticals, metals and finance but Coface has not been resting on our laurels. We have continued to enhance and invest in CGS to ensure that it meets the needs of our mutual clients:

### **Investing in policy management tools**

The Coface Dashboard is an online business intelligence tool which gives clients and brokers an insight into their risk exposure, control over their CGS credit insurance program and/or the ability to delegate decision-making to subsidiaries where appropriate.

As well as being user-friendly, fast and clear, The Dashboard provides detailed analysis of companies' global credit risk portfolio and enables them to proactively steer their strategy in response to trade opportunities. Features include an interactive world map which gives a valuable overview of risk areas by region and it is just as easy to identify aggregate risks on groups of buyers or view longer term trends.

At the same time, The Dashboard enables users to oversee their consolidated CGS program or monitor individual policies, from recent activity and acceptance rates to temporary decisions and submitted claims files. This makes it easy to anticipate changes in cover levels and discuss important developments with other stakeholders across the organisation.

### **Supporting clients in a changing business environment**

Coface's Reserve 9 service is a prime example of how we use our expertise in trade risk management to help clients adapt to challenging new situations. In this case, companies were faced with investing significant resources in their accounting systems to comply with a new international financial reporting standard, IFRS 9.



## P R E S S R E L E A S E

Using the sophisticated credit risk analysis and extensive company database that underpins our credit insurance activity, Coface economists are able to help clients to identify, measure and forecast the risks on their trade receivables and then accurately estimate their Expected Credit Losses.

As well as meeting IFRS 9 objectives, delegating this exercise to Coface's expert team saves considerable time. Clients and their financial auditors can also have confidence in our robust, consistent and transparent approach which draws on our years of forecasting experience.

### **The personal touch - updating our Non-binding Indication Offers**

In line with our partnership approach, CGS has just enhanced our NBI documentation to ensure that each broker and/or client receives a personal and relevant response.

We want clients to understand how their program is structured, our acceptance rates for their buyer portfolio and how their Program Leader can help them.

In addition to a welcome letter, new NBIs provide background information about Coface and our approach to risk underwriting, details of the people involved in overseeing the CGS program and set out full details of our credit insurance offer.

### **Expanding our UK team to ensure we are able to provide consistently high service standards**

We have recently recruited four credit insurance professionals to our UK team.

**Rakesh Dozo** joined CGS in May 2018 as an Account Manager with responsibility for a portfolio of multinational clients. A French-speaker with a Master's Degree in Business Engineering and a Certificate in Global Trade from the International Chamber of Commerce, Rakesh has ten years' experience in trade credit insurance. His previous roles include Program Manager for a major Financing and Banking Insurance Program and Risk Underwriter in Brussels and London.

**Peter Elder** is also an Account Manager, this time focusing on the Financial Institutions segment. Peter joined Coface Global Solutions in February 2018 and has previously been both a Commercial Underwriter and Broker, including four years with Aon London.

**Danielle Gray** and **Afi Hussain** joined CGS in April and November 2017 respectively as Account Officers. Their role is to support the CGS team by liaising with brokers, clients and other Coface colleagues around the world. Danielle has worked in the credit insurance sector since 2009 while Afi was previously involved in managing the global credit insurance programme for an international marketing communications company.

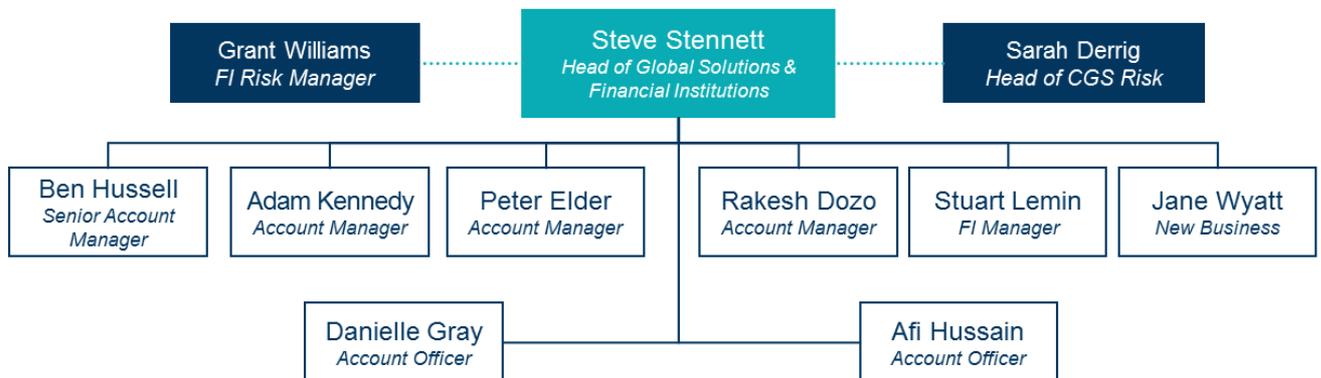
In addition, we have two dedicated risk specialists on hand to provide expert advice to the CGS and Financial Institutions team, clients and prospects.



P R E S S R E L E A S E

Steve Stennett, Head of Global Solutions and Financial Institutions comments: “I’m delighted that Coface is committed to investing in such talented individuals to ensure the CGS team goes from strength to strength. It means we can continue to provide the same high standards of service for our expanding portfolio of clients.”

The organisation chart below shows the structure of the expanded CGS team



### Change and continuity

Over the last five years, Coface has pioneered a new approach to credit insurance for multinational companies which is aligned with their needs. This has been possible thanks to our global footprint and direct presence in local markets. And yet, as one of our clients, Liberty House Group recently pointed out, “Coface is a huge company which retains the best parts of the smaller providers when it comes to service.”

We believe brokers should be able to recommend Coface on the basis of service quality as much as cost or our appetite for risk. After all, it is this approach that has allowed us to build long-term productive relationships with multinational clients like SIG plc who have had a Coface policy for more than 12 years.

SIG’s Director of UK Credit Management, Simon Johnson, explained: “We have stayed with Coface ... because they are so easy to deal with, flexible when we need them to be and willing to trust our credit management decisions which is vitally important as this reduces unnecessary information requests and administration. Coface aren’t bound by rigid rules and there are no knee-jerk decisions so I would absolutely recommend them to other companies.”

Coface Group’s Annual Customer Survey showed that 94% of our clients agreed with this positive assessment. So although Coface is always committed to new approaches and technology, we are in no doubt that excellent customer service is key to our success.



P R E S S R E L E A S E

#### MEDIA CONTACT

Trevor BYRNE - T. +44 (0) 207 325 7552 [trevor.byrne@coface.com](mailto:trevor.byrne@coface.com)

#### Coface: for trade - Building business together

70 years of experience and the most finely meshed network have made Coface a reference in credit insurance, risk management and the global economy. With the ambition to become the most agile, global trade credit insurance partner in the industry, Coface's experts work to the beat of the world economy, supporting 50,000 clients in building successful, growing and dynamic businesses. The Group's services and solutions protect and help companies take credit decisions to improve their ability to sell on both their domestic and export markets. In 2017, Coface employed ~4,100 people in 100 countries and registered turnover of €1.4 billion.

[www.coface.com](http://www.coface.com)

COFACE SA. is listed on Euronext Paris – Compartment A  
ISIN: FR0010667147 / Ticker: COFA



In the **UK and Republic of Ireland** Coface has been a leading provider of [credit management services](#) since 1993 - its objective being to enable businesses to trade securely at home and overseas. Operating from offices in London, Dublin, Watford, Birmingham and Manchester allows Coface to provide a local service.

The company's [credit insurance](#) offer integrates credit assessment, [collection services](#) and cover for unpaid debts. Multinational businesses can protect their worldwide subsidiaries through Coface's international network.

The company also provides access to domestic and international [business information](#) and a collection network at home and overseas. Coface is also a recognised operator in the London [political risk](#) market. [www.cofaceuk.com](http://www.cofaceuk.com) and [www.coface.ie](http://www.coface.ie)