

Euler Hermes Launches Non-Comprehensive Credit Insurance Solution

Euler Hermes Credit Insurance Company, the Japanese subsidiary of the world's leading credit insurer Euler Hermes, has launched a new service of underwriting non-comprehensive credit insurance (both domestic and export), in addition to the underwriting of comprehensive credit insurance that the company already offers in Japan.

The Japan branch of Euler Hermes, provides its customers with products and services that cover the risks of non-payment of trade receivables caused by insolvencies in domestic and export trade.

Until now, underwriting was accepted on conditions that all buyers that the policy holder traded with would be assessed. However, as there was a great demand from our clients to underwrite for just some of their buyers, Euler Hermes decided to offer a new non-comprehensive credit insurance solution.

Euler Hermes' new non-comprehensive credit insurance service addresses its clients' needs in two areas. Firstly, the policy holders can now choose which of their buyers they would like to have covered. In addition, it enables companies, that only traded domestically in the past but now want to start exporting, to assess their buyer(s) abroad and avoid the risk of non-payment of trade receivables right from the start of their export trade. With the flexible non-comprehensive credit insurance policy, Euler Hermes in Japan therefore effectively responds to its client's needs.

Euler Hermes has been underwriting credit insurance for over 100 years. With the launch of this non-comprehensive credit insurance, the company hopes to protect even more companies of all sizes with credit insurance, even SMEs. In addition, export trade insurance that previously could only be provided by NEXI can now be offered by private insurers as well, making room for export trade to grow and underwriting for export businesses to increase. Euler Hermes expects this to result in good growth potential in the Japanese market.

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Euler Hermes is the world-wide leader in credit insurance and one of the leaders in bonding and guarantees. With 5,500 employees in 49 countries, Euler Hermes offers a complete range of services for the management of customer receivables. The group **posted a consolidated turnover of 2.01 billion euros in 2006.**

Euler Hermes, a subsidiary of AGF and a member of Allianz, is listed on Euronext Paris. Standard & Poor's rates the group and its principal credit insurance subsidiaries AA-.

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