



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

Singapore, 1 September 2014

EQ Insurance and Coface partner to launch a simplified Credit Insurance policy specifically designed for SMEs

EQ Insurance and Coface announce today the launch of a simplified credit insurance policy 'SME Credit Insurance' to cover Singapore small and medium-sized enterprises (SMEs) against potential non-payment by their customers.

Recognising that a quarter of bankruptcies are linked to unpaid invoices and SMEs are usually the least protected, EQ Insurance and Coface are introducing an innovative solution targeted at SMEs. With a single on-line platform, SMEs could get the quotation and a tailor-made protection package in a few minutes.

"For any Small or Medium Sized Enterprise, the risk of one of their major customers not paying their outstanding trade invoices can severely impact their liquidity position. This portal gives easy accessibility and flexibility for them to obtain the most suitable solution to protect their receivables." said Fabien Conderanne, CEO of Coface Singapore.

For a fixed price, 'SME Credit Insurance' is a simple turnkey policy, including:

- monitoring that gives SMEs information on the quality of their customers in order to limit the risk of unpaid invoices,
- collection of unpaid invoices
- and rapid indemnification in case of a claim.

"EQ Insurance and Coface strategic tie up seeks to provide Trade Credit protection to the SME Market which is currently not given much focus. This should also generate mutually new growth engine and product maximization for both strategic partners. The E-portal launch will enable EQ's distribution channel to transact Trade Credit Insurance with greater ease and efficiency." said Ronald Cheng, EQ Insurance Principal Officer.

This unique offer also enables qualified SME businesses to receive premium support from the Trade Credit Insurance Scheme (TCIS) managed by International Enterprise (IE) Singapore.

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About Coface

The Coface Group, a worldwide leader in credit insurance, offers companies around the globe solutions to protect them against the risk of financial default of their clients, both on the domestic market and for export. In 2013, the Group, supported by its 4,440 staff, posted a consolidated turnover of €1.440 billion. Present directly or indirectly in 98 countries, it secures transactions of over 37,000 companies in more than 200 countries. Each quarter, Coface publishes its assessments of country risk for 160 countries, based on its unique knowledge of companies' payment behaviour and on the expertise of its 350 underwriters located close to clients and their debtors.



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In France, Coface manages export public guarantees on behalf of the French State.

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