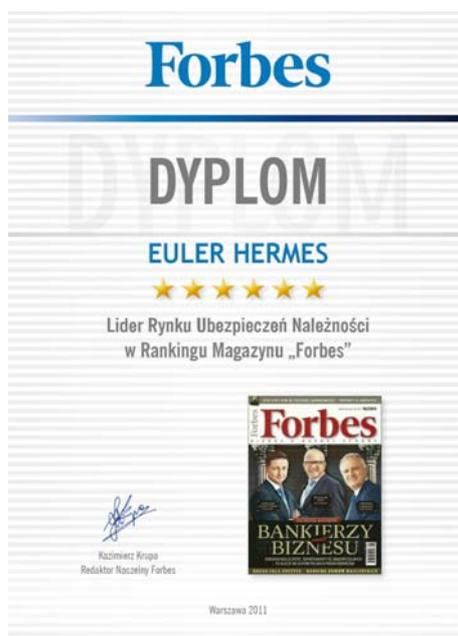


Warsaw, 10<sup>th</sup> October 2011

## Euler Hermes ranked top credit insurer by Forbes

Forbes magazine ran its first analysis of the credit insurance offer available on the Polish market. The highest six-star score was awarded to Towarzystwo Ubezpieczeń Euler Hermes.



Editors of the prestigious Forbes magazine analyzed the Polish credit insurance market in a ranking entitled “The Policy for Troubled Times”. Based on questionnaires distributed among the leading credit insurers they selected the best insurance policy offered in Poland. The highest, maximum scores were awarded to Towarzystwo Ubezpieczeń Euler Hermes, led by Krzysztof Chechłacz.

In their analysis of the credit insurance policies the editors paid special attention to such aspects as comprehensive nature of the offer relieving customers of as many encumbrances as possible; definition of the insured event; value and availability of automatic limits; on-line policy management; time taken to issue credit limit decisions under the policy; or premium-free period of coverage.

*“Over the 12 years of its operation in Poland Euler Hermes has assumed the leading market position, changing the perception of business risk among domestic entrepreneurs. Credit insurance has enabled many companies to minimise that risk and in many cases to avoid bankruptcy and collect its debts”,* says Robert Dunaj, **Director of Marketing and Communication** at Euler Hermes.

The credit insurance offered by Euler Hermes protects policyholders against unforeseen losses which may determine the company’s future fate, and ensures careful risk monitoring. It reduces the time required for solvency assessment of specific customers and minimises the costs of gathering financial standing data on potential buyers. The insurance of business transactions is a complete set of services – not only does the insurer assess the buyer; it also assumes liability for that assessment and ensures a safe level of the transaction. The

policy guarantees that in case of potential problems with debt collection the company may count on indemnification.

The **All Inclusive Trade Credit Insurance** is the feature product of Euler Hermes, characterised by straightforward contract conclusion and policy management procedures. The bundle of services connected with that policy is tailor-suited to the company's needs.

**Main distinguishing features of the All Inclusive policy:**

- 3 months of premium-free insurance;
- insurance of sales to all countries of the world;
- high value of the automatic limit;
- settlement of payments in line with accounting principles;
- insured event already after 60 days from collection order;
- no initial fee for collection order;
- offer preparation within 24 hours.

The All Inclusive policy covers undisputed debts resulting from sale of goods and services on credit terms. The maximum payment period is 180 days. The insurance may cover debts from customers located from all over the world. An individual credit limit is set for each buyer.

The insurance premium is calculated individually for each policyholder. Apart from estimated risks, the price may be determined by the policyholder himself in that he chooses specific options available under the General Terms and Conditions. The policy price can be reduced if the policyholder chooses the annual or semi-annual payment option, agrees to increase the minimum loss or decrease the automatic limit. New customers will appreciate the option of a 3-month premium-free cover which relates to debts arising prior to contract conclusion. The customers who extend the policy and do not have that option are offered an alternative bonus in the form of lower premium rates.

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