



PRESS RELEASE

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FOR IMMEDIATE RELEASE

'The Future of Trade Credit and Surety Insurance'

Amsterdam, 15 July 2014 - A new white paper 'The future of Trade Credit Insurance' is published by Russell Group Limited, a risk management software and service company, for which Robert Nijhout, Executive Director at ICISA was interviewed. The white paper explores the current export and credit environment, supply chain disruption, global sovereign debt concerns, and the threats posed by non-payment and political risks. How can these be evaluated and what internal/external processes and controls can be introduced to mitigate these risks?

In the white paper, Robert Nijhout, Executive Director at The International Credit Insurance & Surety Association (ICISA), says: "If you look at the European Union during the peak of the financial crisis, credit insurers and governments worked closely together in several member states to continue offering cover on certain risks when these risks became unattractive for private companies to underwrite. Since then a very willing and eager private credit reinsurance market is stepping up to the plate as sovereign guarantors ."

Russell Group Limited Managing Director Suki Basi says: "The paper evaluates how Export Credit Agencies and Credit Insurers working closely with governments have created stability for the global market in recent years. With recent regulatory changes, current high sovereign debt levels and rising political risk levels, however, there are increasing opportunities as well as threats for credit insurers, as governments push more risk to underwriters leaving them with greater exposure levels and potential risk from future systemic events. Meanwhile, as global trade picks up to surpass pre-crisis (2007) levels, the outlook looks positive for businesses and exporters large and small, however, exposure levels are rising and need to be monitored carefully."

NOTE TO THE EDITOR:

The International Credit Insurance & Surety Association (ICISA) brings together the world's leading companies that provide trade credit insurance and/or surety bonds. Founded in 1928 as the first credit insurance association, ICISA has currently 50 members in total. The trade credit insurance members account for over 95% of the world's trade credit insurance business. Today, with over USD 2 trillion in trade receivables insured and billions of dollars worth of construction, services and infrastructure guaranteed, ICISA members play a central role in facilitating trade and economic development on all five continents and practically every country in the world.

ICISA members: ACE - Afianzadora Latinoamericana - Arch Re - Argo Surety - PT. Askrindo (Persero) - Aspen Re - Atradius - AXA Assurcredit - AXA Winterthur - AXIS Re Ltd - Catlin Re - CESCE - China National Investment & Guaranty Co., Ltd - Chubb - CLAL Credit Insurance Ltd - Coface - COSEC - Credimundi - Credit Guarantee - ECICS Limited - Endurance - Euler Hermes - Fianzas Atlas - Garant - The Guarantee Company of North America - Groupama Assurance-Crédit - Hannover Re - HCC International - ICIC - Lombard Insurance Company - Mitsui Sumitomo - Munich Re - Nationale Borg - Novae Group plc - PartnerRe Ltd - PICC Property and Casualty Company Limited - Ping An P&C - PRISMA - QBE - R+V Re - SACE BT - SCOR Global P&C SE - Seoul Guarantee Insurance Company (SGI) - SID-First Credit - Sompo Japan - Swiss Re - Tokio Marine & Nichido Fire Insurance - Tryg Garanti - Zurich Global Corporate UK, Surety - Zurich Insurance plc, Niederlassung für Deutschland - Zurich Surety, Credit and Political Risk

For more information on Russell Group Ltd., please go to: <http://www.russell.co.uk>.
For the white paper click on the following link: <http://www.risklounge.co.uk/thought-leadership/2014/07/the-future-of-trade-credit-and-surety-insurance/>
Or go to the ICISA website: <http://www.icisa.org/position-papers/2044/>

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