

# Trade credit insurance for exporters and banks

## Solutions for emerging markets risks

Zurich offers a trade credit solution tailored to the way business is conducted in developing economies and the payment default risks that go with it. We provide trade credit insurance which provides coverage to exporters, commodity traders and the financial institutions that support them in the event of payment defaults caused by political risk events or company-specific issues.

Terms up to seven years give insureds the ability to offer deferred payment terms, which are often essential to build relationships with emerging markets customers. Zurich also structures policies with capacity up to US \$50 million per transaction – so each deal receives the attention and the protection it merits.

When it can enhance coverage terms, capacity or flexibility, Zurich collaborates with export credit agencies and multilateral institutions to optimize trade credit coverage for insureds.

## Small buyer facility

Zurich's small buyer facility allows smaller lenders and exporters to take advantage of trade credit insurance covering a pool of identifiable risks. Each risk is attached as an endorsement to an existing policy and coverage is available to insureds that anticipate at least \$10 million of risks annually. With a desired \$1 million minimum for each risk, this facility is applicable to short-term receivables as well as medium-term trade financing.

## Letters of Credit

In addition to directly insuring the payment obligations of buyers in emerging markets, Zurich also insures Letters of Credit issued in favor of such buyers by privately or publicly owned banks.

## More Zurich advantages

Customized for a wide range of emerging markets transactions, Zurich's trade credit insurance also:

- Provides an alternative to syndicating credit exposures
- Reduces the need for policyholders to retain costly country risk reserves
- Contains no restrictions on customer nationality
- Enables exporters to grow by exporting more to their existing markets and/or entering new markets
- Allows exporters to offer longer payment terms than otherwise might be possible
- Facilitates swift payment of claims

## Experience, strength and relationships

Zurich's trade credit insurance is grounded in the experience, financial strength and relationships that have made Zurich a leading underwriter of political risk and trade credit insurance for investors, infrastructure developers, multinationals, exporters and international financial institutions doing business in emerging markets.

Zurich's in-depth understanding of the dynamics of business in emerging markets enables us

Zurich's trade credit coverage is a welcome departure from traditional trade credit insurance, which focuses primarily on short-term risks located in investment-grade countries. Zurich's trade credit insurance is designed specifically for the risks and issues associated with emerging markets.

to develop products that address the needs of companies pursuing opportunities in developing economies.

The relationships we have forged with private insurers, export credit agencies, multilateral organizations and international banks may enhance the products we offer our qualified customers. These collaborations may also elevate our ability to help mitigate losses for our clients.

Zurich is a member of the Berne Union, an international union of private and public insurers, as well as ICISA, an international association of trade credit insurers and surety bond providers.

Zurich holds ratings of AA– (negative) from Standard & Poor's and A (stable) from A.M. Best Company.\* These strong financial ratings are central to our ability to help our customers feel more secure when conducting business in emerging markets.

\*Ratings as of June 30, 2009. For more information about ratings and financial information about Zurich American Insurance Company, visit [www.zurichna.com](http://www.zurichna.com).

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Insurance coverages underwritten by member companies of Zurich in North America, including Zurich American Insurance Company. Certain coverages not available in all states. Some coverages may be written on a nonadmitted basis through surplus lines brokers.

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