

**British Chambers of Commerce partners with Euler Hermes to protect businesses with new credit insurance service**

**LONDON - 2 DECEMBER 2013** - A new service to protect businesses trading in the UK and internationally from the risks of late payment and insolvency has been launched through a new partnership between the [British Chambers of Commerce](#) (BCC) and [Euler Hermes](#), the world's leading provider of [credit insurance](#).

Chamber Credit Insurance has been developed exclusively for Chamber members of all sizes not only to help them better manage their trade risks, but also to access knowledge and insight about how to grow their business securely and strategically in both new and existing markets. Late payment and insolvency are two of the most commonly cited causes of long-term damage to business growth, leading to financial instability and irrecoverable damage to many businesses, unable to recover uninsured losses. Thousands of Chamber member businesses stand to benefit from the new service.

David Riches, commercial director at the BCC said: 'Many businesses, from SMEs upwards, are unaware of the services and support available to help manage the risks of trading on open credit. Companies growing in exports, particularly outside of the EU, are increasingly offering open credit to compete effectively in international markets. Lack of market knowledge and political risks, including war and trading embargoes, pose a real threat to commerce and increasingly credit insurance is seen as the obvious solution. Chamber Credit Insurance is designed to protect our members and help them grow their business steadily, supported by the global market expertise of Euler Hermes.'

Melissa Dowle, commercial director, Euler Hermes UK says that the focus at Euler Hermes is to help customers make strategic trading decisions whilst maintaining sound financial management: "We are delighted to be partnering with the British Chambers of Commerce to protect its members from the risks associated with trading in the UK and internationally. Whether trading with established customers or seeking new markets, members with Chamber Credit Insurance will benefit from their cash flow and balance sheets being protected against the unexpected shock of non-payment. We have worked closely with the BCC to design an exclusive package for members of all sizes and sectors, in particular those trading with more difficult risks and markets. Euler Hermes' global presence, trade risk expertise and knowledge will help BCC members select the most promising markets and clients for sustainable business growth."

**Notes to editors:**

**British Chambers of Commerce**

The British Chambers of Commerce (BCC) sits at the heart of a powerful network of 53 Accredited Chambers of Commerce across the UK, representing thousands of businesses of all sizes and within all sectors. For more information visit: [www.britishchambers.org.uk](http://www.britishchambers.org.uk)

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### Euler Hermes UK

Founded in 1918, Euler Hermes is the UK's largest provider of trade credit insurance and accounts receivable management solutions. The company protects and insures around £60 billion of trade transactions annually, serving small, medium and multinational clients across a range of sectors. The company employs 450 people with regional offices across the UK in London, Manchester and Birmingham.

**Euler Hermes** is the worldwide leader in credit insurance and one of the leaders in the areas of bonding, guarantees and collections. With 6,000+ employees in over 50 countries, Euler Hermes offers a complete range of services for the management of B-to-B trade receivables and posted a consolidated turnover of €2.4 billion in 2012.

Euler Hermes has developed a credit intelligence network that enables it to analyse the financial stability of 40+ million businesses across the globe. The Group insured worldwide business transactions totalling €770 billion exposure end of December 2012.

Euler Hermes, a company of Allianz, is listed on Euronext Paris. The Group is rated AA- by Standard & Poor's.

For more information visit [www.eulerhermes.com](http://www.eulerhermes.com) or follow us on Twitter: [@eulerhermes](https://twitter.com/eulerhermes)

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