

## Euler Hermes, Allianz partner in Malaysia credit insurance distribution

**KUALA LUMPUR – 6 MAY 2013** – Malaysian businesses active in domestic and export markets can now access [Euler Hermes](#) trade credit insurance products and services more easily, following a cooperation agreement involving the world leader in trade credit insurance and [Allianz General Insurance Company \(Malaysia\) Berhad](#), who will act as a distributor throughout the country.

“Malaysia is a strategic Asia-Pacific market for Euler Hermes and this agreement offers local companies more direct access to credit insurance products that protect them as they grow domestically, regionally or globally,” said Victor Jiang, CEO, [Euler Hermes ASEAN](#). “We opened our own branch company in Kuala Lumpur last December, but have provided credit insurance solutions to Malaysian businesses since 2005. Partnering with our leading shareholder Allianz, who has a strong local presence, enables us to move even closer to our customers in responding to their specific needs as their markets continue to grow.”

Allianz is one of Malaysia’s largest insurers with 32 branches and more than 5,000 agents and other partners country-wide. In June 2012 Allianz was authorized by Bank Negara Malaysia to write credit insurance.

“Euler Hermes’ extensive knowledge in trade credit insurance and intelligence makes them the perfect partner as we expand Allianz’s business-to-business insurance offerings in the very dynamic Malaysian market,” explained Zakri Khir, CEO, Allianz General Insurance Company (Malaysia) Berhad. “We share the same strategy and values, especially when it comes to delivering excellent customer service.”

Euler Hermes’ global presence and unmatched trade risk expertise helps businesses select the most promising markets and clients to grow their business sustainably. Companies that insure their trade credit with Euler Hermes benefit from cash flow protection against unpaid invoices or insolvencies while trading with their clients on an open account basis.

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### CONTACTS

**Euler Hermes Group Media Relations**

Bettina Sattler – +33 (0)1 8411 6141 (Paris)  
[bettina.sattler@eulerhermes.com](mailto:bettina.sattler@eulerhermes.com)

**Euler Hermes Asia Pacific Communication**

Matthew Ellerton – +65 6395 8981 (Singapore)  
[Matthew.ellerton@eulerhermes.com](mailto:Matthew.ellerton@eulerhermes.com)

**Allianz Asia Pacific Media Relations**

Patience Chan – +852.2238 8574 (Hong Kong)  
[Patience.chan@allianz.com.hk](mailto:Patience.chan@allianz.com.hk)

**Ogilvy Public Relations Worldwide**

Lorenzo Ricci – +33(0)1 5367 1283 (Paris)  
[lorenzo.ricci@ogilvy.com](mailto:lorenzo.ricci@ogilvy.com)



**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 analyze the financial stability of 40+ million businesses across the globe. The Group insured worldwide business transactions totaling €770 billion exposure end of December 2012. Euler Hermes, subsidiary 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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The company assumes no obligation to update any forward-looking statement.