

Press Release

Euler Hermes GCC named “Specialty Lines Insurer of the Year 2014”

DUBAI – 27 JANUARY 2014 -- The MENA Insurance Review (MENA IR) has named [Euler Hermes GCC](#) the “[Specialty Lines Insurer of the Year 2014](#)”. The MENA Awards recognize companies “who have set the bar that others must match”.

The MENA IR panel, composed of independent industry experts, said “This year’s award focused on businesses, all of whom demonstrated the highest standards of professionalism, ability and business innovation which will continue to drive the sector forward over the next year.”

Massimo Falcioni, CEO, Euler Hermes GCC said “This award is an inspiring start for 2014, as we continue to focus on delivering tailor-made solutions to protect companies of all sizes and sectors against payment defaults.”

Euler Hermes established operations in Dubai (U.A.E.) sponsored by Alliance Insurance PSC in 2006 and by Allianz Saudi Fransi Cooperation Insurance, a joint venture between Allianz Group and Saudi Fransi Bank, in Saudi Arabia in 2008. Euler Hermes GCC is part of the Euler Hermes Mediterranean Countries, Middle East and Africa (MMEA) region, currently employing 600 people and covering 12 countries.

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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.ae or follow us on Twitter: [@eulerhermes](https://twitter.com/eulerhermes)

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