

**Euler Hermes' specialized Political Risk Insurance team
broadens U.S. credit insurance services**

BALTIMORE, Md. – SEPTEMBER 3, 2013 – [Euler Hermes](#), the world's leading provider of [trade credit insurance](#), will expand its U.S. and Canadian services with the addition of a specialized [Political Risk Insurance team](#) based in New York.

Offering large and multinational North American businesses insurance that protects foreign assets against the risks of confiscation, expropriation and nationalization, the team will strengthen the company's medium-term structured trade credit and political risks solutions. Euler Hermes' Political Risk Insurance, offered selectively in other countries, will launch on a state-by-state basis in the coming months following licensing approvals from local U.S. insurance regulators.

"By mitigating the political risk on foreign assets, we can help our large clients take advantage of attractive investment and financing opportunities in emerging markets," said Jochen Duemler, CEO and head of Euler Hermes Americas Region. "Political risk coverage broadens the scope of solutions already offered by Euler Hermes to North American multinational corporations, financial institutions, investors and project contractors."

Basil Louvaris has joined Euler Hermes to manage the underwriting of political risk offerings in North America. He brings to Euler Hermes more than 15 years of political risk and structured credit underwriting experience in both the London and U.S. markets. Louvaris will join David Williams, regional manager of commercial underwriting (Americas) and Ken Horne, recently hired by Euler Hermes World Agency as regional sales and marketing manager. Horne has over 25 years of political risk insurance experience, previously serving as the head of a political risk practice and launching a political violence insurance facility.

The Political Risk Insurance team will operate as part of Euler Hermes' Transactional Cover Unit (TCU), which offers financial institutions, investors and large corporations up to \$100 million per risk in non-cancellable coverage. The insurance offer is particularly flexible and adapts to clients' needs and business trends, with coverage duration of up to eight years.

"Our U.S.-based Political Risk Insurance services team will increase the number of flexible and innovative solutions we offer our customers globally," said Isabelle Girardet, head of Euler Hermes' Transactional Cover Unit. "Since the inception of TCU in 2010, we've focused on meeting the ever-growing needs of our policyholders and partners through geographic underwriting hubs in London, New York and Paris – with additional hubs opening soon."

Last month, Euler Hermes also expanded its services with the addition of a specialist [Excess of Loss \(XoL\) team](#), also based in New York. The XoL solution offers large and multinational companies protection from exceptional trade credit losses through non-cancellable coverage, group buyer limits, full credit limit service, and local policies for foreign subsidiaries.

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Euler Hermes North America Insurance Company

Euler Hermes' regional headquarters for the United States, Canada and Brazil is located in Owings Mills, Md. Founded in 1893, Euler Hermes is North America's largest and longest-established provider of trade credit insurance and accounts receivable management solutions. The company protects and insures around \$120 billion of regional trade transactions annually, serving small, medium and multinational clients across a range of sectors. The company employs 430 people regionally and serves clients from more than 50 locations in North America and Brazil.

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

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The company assumes no obligation to update any forward-looking statement.