

Euler Hermes Appoints Antoine Chayban country manager, Kingdom of Saudi Arabia & Kuwait

RIYADH - 25 NOVEMBER 2013 - [Euler Hermes](#) has appointed Antoine Chayban as country manager in the Kingdom of Saudi Arabia (KSA) and Kuwait. Based in Riyadh, Antoine Chayban reports to Massimo Falcioni, Euler Hermes GCC Countries CEO.

His appointment will strengthen the Euler Hermes organization in this rapidly developing market. Euler Hermes Saudi Arabia operational activities are conducted through the local fronting partner Allianz Saudi Fransi Cooperative Insurance, a joint venture between Allianz Group and Saudi Fransi Bank. Euler Hermes Saudi Arabia operations, with offices respectively in Riyadh and Jeddah, are also responsible for serving the Kuwait market with a range of [trade credit insurance solutions](#).

Antoine Chayban has six years of experience with Euler Hermes GCC. He joined the company as a risk analyst; was promoted to business development manager and then to head of Distribution for Saudi Arabia and Kuwait. Before joining Euler Hermes, he served as a credit risk analyst at BLC Bank (France S.A.) based in Dubai. He holds a master in business administration from the American University of Dubai.

Euler Hermes established operations in Dubai in 2006 sponsored in the UAE by Alliance Insurance PSC, and by Allianz 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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