

## Euler Hermes appoints new head of UK Transactional Cover Unit

**London – 31 AUGUST 2017** – Euler Hermes, the world’s leading trade credit insurer, has appointed Christophe White as head of its UK [Transactional Cover Unit](#) with effect from 29<sup>th</sup> August 2017.

Christophe White will manage Euler Hermes’ existing client portfolio, oversee the strategic development of the unit and lead the London TCU team of five underwriters and support staff. He will report to Pierre Lamourelle, deputy Global Head of Transactional Cover Unit.

**Isabelle Girardet, Global Head of the Transactional Cover Unit** said: “We are very pleased to welcome Christophe to the team. He brings strong and valuable experience in the political risk and structured trade credit insurance markets at a time when political and economic uncertainty is driving increasing interest and demand in our solutions.”

Christophe White brings 11 years’ experience in political risk and structured credit underwriting experience to Euler Hermes. Immediately prior to joining Euler Hermes he was Senior Vice President Trade Credit and Political Risk at Ironshore Insurance for four years. Previously he worked for AIG for seven years where latterly he was Head of International Trade Credit.

Trade credit insurance (TCI) helps business cover the risk of late or non-payment of invoices when they supply goods or services to their clients for payment at a later date. Transactional cover is designed to help multinationals, corporates and financial institutions mitigate risks such as contract interruption, non-payment, non-delivery, confiscation, or political risk with bespoke medium term, structured or single transaction cover.

It enables policyholders to secure non-cancellable limits of up to US\$125 million for up to eight year on a single risk – and up to 15 years for some specific transactions. By contrast, traditional TCI policies tend to cover short term (less than 12 months) risks on a whole turnover basis.

**Pierre Lamourelle, Deputy Global Head Transactional Cover**, added: “Christophe’s appointment helps strengthen our team to better serve our clients and brokers and increase our footprint in the London market.”

Client and broker demand such as mid-term, structured or single transactions is growing faster than traditional TCI products and Euler Hermes is keen to develop the market. Christophe White’s appointment follows the announcement of the appointment of Tim Hoggarth and Alexia Parmentier as co-heads of Euler Hermes’s London [Excess of Loss](#) team in January this year.

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**Euler Hermes** is the global leader in trade credit insurance and a recognized specialist in the areas of bonding, guarantees and collections. With more than 100 years of experience, the company offers business-to-business (B2B) clients financial services to support cash and trade receivables management. Its proprietary intelligence network tracks and analyzes daily changes in corporate solvency among small, medium and multinational companies active in markets representing 92% of global GDP. Headquartered in Paris, the company is present in over 50 countries with 5,800+ employees. Euler Hermes is a subsidiary of Allianz, listed on Euronext Paris (ELE.PA) and rated AA- by Standard & Poor’s and Dagong Europe. The company posted a consolidated turnover of €2.6 billion in 2016 and insured global business transactions for €883 billion in exposure at the end of 2016.

Further information: [www.eulerhermes.com](http://www.eulerhermes.com). [LinkedIn](#) or Twitter [@eulerhermes](#).

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