

## Euler Hermes Italy extends coverage to medium-term receivables

Cover One offers payments terms up to 60 months, covering up to 90% of total value

**Rome, 1 August 2017** – [Euler Hermes](#), a subsidiary of Allianz and world leader in credit insurance, is extending insurance cover to the medium-term receivables of Italian companies, arising from both domestic and export transactions.

Launched in July, this new solution called **Cover One** is for companies of all sizes and transaction volumes. It insures the payment by installments of operating movable assets up to 60 months and can cover up to 90% of the total value throughout the transaction duration. Thus, Italy joins Germany, France and the UK, where Euler Hermes has successfully offered this solution for many years.

Euler Hermes investment in medium-term business in Italy is part of its strategy of product diversification and acquiring new market segments, where demand is very dynamic. According to a study released by Format Research, medium-term financing in domestic markets amounts to more than 400bn euro, of which approximately 100bn euro is from manufacturing and only a very small proportion is covered by insurance or similar solutions.

“With the introduction of Cover One in Italy, Euler Hermes will be in a good position to meet the requirements of companies involved in the capital goods sector, which typically need payment terms of up to 5 years,” – said **Loeiz Limon Duparcmeur**, Country Manager of Euler Hermes Italia. “Risk profiles for this type of transaction are significant and Euler Hermes, based on its global network and risk management expertise, will be a valuable partner for the Italian entrepreneurial sector supporting this market segment. In addition, Euler Hermes new service will offer efficient support with respect to the new economic policy guidelines for the technological refurbishment of machinery, as set out in the government plan Industry 4.0.”

The team in charge with medium-term coverage will be led by **Dario Locatelli**, Head of Bonding of Euler Hermes Italy.

Having recently celebrated 90 years of business in Italy, Euler Hermes continues to invest locally in order to meet customers’ requirements with new business & digital oriented services and products.

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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 €890 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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