

## Euler Hermes GCC named “Best trade credit and political risk insurer”

**DUBAI – 16 MARCH 2015** – [Euler Hermes](#), the worldwide leader in trade credit insurance, has been named “Best trade credit and political risk insurer 2014” by [Global Trade Review](#) in its “GTR Mena Leaders in Trade 2014” awards.

In a change of judging criteria for the 2014 award, the magazine’s corporate readers were asked to vote in favor of the leading banks, financial institutions, insurers and brokers in the Mena trade finance market.

“The GTR Mena Leaders in Trade’ awards recognize excellence in trade finance in the region as judged by the industry itself,” said Shannon Manders, editor of GTR. “In 2014, GTR introduced two new categories related to the insurance market: best trade credit and political risk insurance broker and insurer. Many congratulations to Euler Hermes for scooping the top prize in the underwriting category.”

“We are honored by the trust and confidence placed in Euler Hermes by our customers,” said Mahan Bolourchi, CEO, Euler Hermes GCC. “The Global Trade Review award is a great start for 2015 and will inspire our teams to continue delivering industry-leading 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 in cooperation with 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 which currently employs over 600 people and covering 14 countries.

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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 6,000+ 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 €2.5 billion in 2014 and insured global business transactions for €860 billion in exposure at the end of 2014. Further information: [www.eulerhermes.com](http://www.eulerhermes.com) , [LinkedIn](#) or Twitter [@eulerhermes](#).

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