

Euler Hermes appoints Luca Burrafato as Italy country manager

ROME – 6 JULY 2015 - [Euler Hermes](#), the worldwide leader of trade credit insurance, has appointed Luca Burrafato as country manager for Euler Hermes Italy, effective July 6, 2015. He will lead the Italian business unit and its 400 employees, and will report directly to Michele Pignotti, Euler Hermes head of Mediterranean Countries, Middle East and Africa region (MMEA).

Burrafato succeeds Michele Pignotti, who jointly led Italian and MMEA businesses for 5 years, and will now focus on the development and consolidation of the 14 country- MMEA region, which includes Italy.

Burrafato began his career in 1993 at Banca Nazionale del Lavoro; he then joined Deutsche Bank as Head of Strategic Direction of the CO.R.E. Division (corporate banking, factoring, leasing and real estate). In 2000 he became senior manager at Accenture, and in 2008 sales director of UBI Factor with responsibility for domestic and international business. In 2011 he was appointed CEO of GE Capital Finance, a factoring company held by GE Capital Interbanca group. Burrafato holds a degree in Economics from Bergamo University and a Master in Business Administration from Bocconi University in Milan.

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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, [LinkedIn](#) or Twitter [@eulerhermes](#).

Euler Hermes Italia is the Italian leader in credit insurance. A member of the Euler Hermes group, it contributes to the business development of its insured, by protecting their customer portfolio.

With 400 collaborators in central and local offices, it covers the whole Italian territory with 27 managing agencies. Euler Hermes Italia insures more than 4500 enterprises of any size and importance.

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