Euler Hermes World Agency

Your world, our world

A company of Allianz
Your world, our complete 360° solutions
Delivering tailored solutions

As a multinational, you have operations around the world and need trusted credit insurance solutions specific to your individual business needs. At Euler Hermes World Agency, we have the knowledge and global credit risk expertise to meet those needs and partner your business strategy.

Part of Allianz and the Euler Hermes Group, Euler Hermes World Agency is an expert team who take the time to understand your global business and deliver bespoke credit insurance solutions that can be managed however and whenever you wish, in any country, from any region.

Euler Hermes World Agency teams are located all over the world, delivering excellence by operating in the same local context and culture – wherever our clients do business.

Our aim is to partner our multinational clients for the long term, by protecting their business and helping them grow profitably, however great the challenge, however complicated the risk.

Understanding global risk

Credit Risk – and the risk to the bottom line of not being paid for the products or services delivered – impacts every business of every size, regardless of the country or sector in which they operate.

The risks are perhaps greater still for the largest businesses and financial institutions – multinationals with a presence in two or more countries and often with more diverse business operations – where the need for enhanced visibility, control and management of global risks is paramount.

You can take advantage of the many risk solutions available to you from both Euler Hermes and Allianz.

Managing a global relationship

Managing a global relationship requires the highest levels of customer service and support. To this end, Euler Hermes combines the best people and the best technology.

We understand that risk managers focus on four key areas – cost, coverage, compliance and control – when looking for the optimal solution. We call these the 4Cs:

Cost

Through consolidation of your credit insurance purchases, purchasing power is leveraged and optimized. At Euler Hermes World Agency we take into account the full insurance scope to offer you unrivalled economies of scale.

Coverage

Accounts receivables are protected against all eventualities including insolvency, default and political risk, steering you towards growth opportunities and away from difficult situations.

Compliance

Our solutions are fully compliant and aligned with global insurance and tax regulations, ensuring only valid risk solutions are proposed and implemented.

Control

With consistent levels of delivery worldwide for all your subsidiaries, Euler Hermes World Agency combines central co-ordination and transparency for all your internal processes and disciplines.
Your world, our protection
Closer to your customers

Euler Hermes World Agency clients are assigned the exclusive services of both a Risk Director and an Account Director, who work together with you to deliver fast, informed risk decisions. Our global operations, clients and risk underwriting adhere to globally coordinated standards.

Access to the unrivalled Euler Hermes global network of strategic Risk Underwriters and a dedicated Account Team wherever your operations are, ensures that you always have the knowledge you need to manage credit risk with consistent credit management processes to optimise your risk management.

Being close to our customers is key to serving them well. Euler Hermes is present in more than 50 countries and understands local rules and practices. We also understand that reducing the risk of non-payment begins with gathering relevant, on-the-ground insights for businesses.

Acer, the global IT giant, began working with Euler Hermes more than eight years ago because of the firms’ global and international dimension. It was introduced to the dedicated Euler Hermes World Agency team specifically tasked with devising bespoke, innovative credit insurance programs for multinationals with a turnover in excess of €500 million.

Christian Greisberger, the Global Credit Risk Director for Acer, says that from the outset, the Euler Hermes World Agency team has invested significant time in understanding the business. "Euler Hermes could just analyse our customers’ financials and decide that knowledge of our customers can simply be expressed by a credit limit," he explains, "but Euler Hermes World Agency does much more than that.

"Its teams honestly and genuinely take the time to get to know our business, to talk to our senior executives and to visit our buyers not just so that they can understand the risk, but also so that they can understand our specific position and business model."

Acer has built a reputation over the years for the quality and reliability of its PC and service-centric portfolio offering that includes notebook and desktop PCs, servers and storage devices, LCD monitors and projectors, smartphones and tablets. Its products are sold through a wide distribution channel in every country around the world, either directly or through distribution. To put the scale of its risk management task into perspective, Acer currently enjoys significant support through its insurer, which nationally Euler Hermes provides over EUR 3bn of credit lines for Acer’s customers.

However, claims have been very low – just another example of how the proactive approach is clearly delivering. "Credit insurance is an essential part of our risk management strategy," says Christian, "but Euler Hermes does not try and dictate our future. They work with us to enjoy mutual success."

Christian Greisberger, Global Credit Risk Director for Acer

Case Study: a collaborative approach
Your world, connected in every time zone
Providing multinational solutions

Euler Hermes World Agency is the expert team in building trusted risk solutions for its clients’ global success.

World Program
A World Program is designed for multinationals with subsidiaries in two or more countries and a consolidated turnover of €500 million.

With a dedicated, proactive team mirroring our clients’ geographical structure and business strategy, we have the flexibility to manage a bespoke World Program centrally from a client’s Head Office, or locally in any country that the client requires.

Central to every World Program is a World Policy, designed to match the specific needs of your business.

Available in the language of your choice, it can be adapted to the specifications of your business both at a central and local level under the umbrella of a Euler Hermes World Agency Master Agreement, the framework for the entire World Program.

On the one hand clients benefit from having central control and therefore consistency in managing their global risk; on the other, they have the flexibility and advantage of being able to leverage our local market knowledge.

The World Program policy covers you for a range of eventualities including the insolvency of your customer portfolio, delayed payment and even political risk, exchange rate fluctuations, contract frustrations, natural disasters, war and other business risks. We invest time researching and understanding the specifics of your business and the accompanying risks ensuring that robust, effective and efficient programs are developed that underpin existing credit management infrastructure and deliver the right risk management and risk transfer solution.

Excess of Loss (XoL)
The XoL team focuses on multinationals with strong and mature credit management who are able to absorb a greater share of risk. The XoL policy is based on clients’ existing credit management procedures and each policy is customized to meet specific business needs.

Designed in response to demand from large and multinational companies seeking protection against exceptional trade credit losses to their balance sheet, the XoL policy features non-cancelable credit and country limits for 12 months.

XoL can be an extremely effective tool in helping companies to generate revocable-based financing by the certainty of non-cancelable cover during the life of the policy making it attractive to financial lenders seeking to mitigate risk. This company, coupled with the assurance of Euler Hermes’ AA-S&P rating, increases financial institutions’ confidence to lend and companies are in a position to secure better funding as a result. XoL clients of Euler Hermes World Agency benefit from a single point of contact. They have a dedicated Underwriter for both risk and commercial decisions supported by a specialist team offering a wide range of approaches, including potential hybrid solutions that combine XoL with other credit insurance policies.

Transactional Cover
Transactional Cover at Euler Hermes World Agency is a product dedicated to multinationals, corporates, financial institutions, and indeed any importer/exporter seeking solutions related to political risk, mid-term policies, structured deals or single transactions. It enables businesses to secure limits (non-cancelable up to €80 million) on a single risk or transaction (up to $25 million per transaction), often in the short- to medium-term.

Transactional Cover offers a full range of cover against interruption of trade, debtors insolvency and default exercise of bonds, and also confiscation, expropriation and nationalisation. These transactions may vary considerably: they may relate to political risk, or the need to cover companies that are importing/exporting and need to mitigate the risk of non-payment/supplier default.

They may relate to banks seeking additional support as part of wider trade or structured trade finance operations, or a supply chain finance transaction or any export finance transaction. These transactions may also encompass investment cover for companies looking to invest overseas.

Euler Hermes World Agency can engineer new and flexible solutions as needs arise, creating customised wording and contract terms to deliver a non-standard policy when an exceptional solution needs to be found.
Euler Hermes World Agency provides the widest range of products and services to meet its clients’ demands. In addition to World Program, XoL and Transactional Cover, clients can also benefit from:

**Collections**
Euler Hermes Collections provides a global commercial debt collection service with true end-to-end capability, ensuring positive outcomes whilst retaining important client relationships. Through our network of global Euler Hermes offices and external partners, we use our experience and knowledge of local markets to ensure a professional service from pre-legal action through to legal proceedings. Euler Hermes has over 500 collection professionals worldwide and handles collection cases amounting to over €1 billion every year.

**Bonding**
Through its specialist surety bonding business, Euler Hermes can provide bonds and guarantees to a wide range of sectors and businesses. The bonding offering includes typical contract performance bonds through to more bespoke guarantee solutions. Through our strong S&P rating of AA-, a bond or guarantee from Euler Hermes will provide certainty to a third party against the performance of certain obligations of our clients; and since the client is not using its banking lines for such guarantees, liquidity can be released to finance further growth and investment.

**Top Up Cover products**
CAP, CAP+ and Power CAP are designed for customers trading with more difficult risks and markets where customers purchase additional cover for ‘exceptional’ risks and other short-term transactions, where the size and risk of that transaction requires additional levels of support.

**EH Grade services**
From 1–10, Euler Hermes Grades are at the heart of Euler Hermes’ knowledge, helping businesses to identify and avoid credit risks as well as capturing growth opportunities.

**Fidelity Insurance**
Euler Hermes can provide cover for theft, fraud, embezzlement, misappropriation and computer fraud (hacker attacks) committed by employees – including contract workers. Euler Hermes will not only cover for intentional acts of impropriety, but can also compensate for large parts of the cost of litigation and losses incurred. It can even provide cover against fraudulent acts before the policy started, and where losses are subsequently recorded.
Best-in-class technology

In terms of technology, clients can take advantage of three core services:

**EOLIS** – Available to every Euler Hermes policyholder, EOLIS is a real-time online policy management system, with secure access 24/7.

**EH World Agency SmartView** – Our risk management information reporting system consolidates credit risk exposure monitoring your risks and maximizing growth opportunities.

**EH SmartLink** – Exchanging payment data, our electronic interface lets you integrate your accounting systems with our global credit risk database, optimizing your credit management.

EOLIS enables the day-to-day management of multinational policies by automating a number of otherwise time-consuming tasks. With secure access 24/7 it offers a centralized view of credit insurance policies worldwide, allowing clients to request credit limits online, as well as view the status of any current limits that are in place.

Available in multiple different languages, EOLIS simplifies the notification and management of non-payment, providing information on claims and collections helping clients to meet the obligations of their policy. Access can be given to different user profiles within each business unit, to allow either a local or consolidated view, or both.

Through EOLIS, clients can access EH World Agency SmartView, a risk information reporting system that provides clients with a clear view of the risks and sales opportunities as they arise.

EH World Agency SmartView gives clients even greater visibility, clarity and control over their policies, and helps create a better, more productive dialogue with their customers and internal teams. It offers drill-down capability on all EH Grades to see the detail of risks and opportunities.

Visibility and control is enabled through a series of Key Performance Indicators (KPIs) that are displayed via a live dashboard and incorporate data that is refreshed daily to support clients’ local and global risk management decisions. It allows users to generate a consolidated view, either at a Euler Hermes World Program or World Policy level, and track trends across buyers, countries and sectors.

EH delivers, in effect, a ‘common language’ regarding risk performance for staff at Head Office to share with their local teams, and is therefore an essential benchmarking tool for improved risk management.

EH World Agency SmartView is not just a reporting tool, however. Clients can also access Euler Hermes’ unique grading model. The insight that it provides enables clients to direct their sales resources to improving markets and protect them from deteriorating risks in countries and sectors.

Using EH SmartLink, Euler Hermes provides clients with a synchronized, electronic interface to exchange data and integrate processes within their IT/ERP systems. Several services are available with the objective of optimizing clients’ risk management strategies and processes, streamlining workloads and reducing costs. Policy-related actions can be automated and accelerated, leading to further operational efficiencies and the opportunity to take on more business.

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Your world, our support network
Our knowledge, serving your success

Euler Hermes has one of the most extensive business knowledge networks in the world, a network of accumulated knowledge that has been built over the last 100 years and is second-to-none in the credit insurance industry. Euler Hermes World Agency is able to access the knowledge and information contained within a global risk database of more than 40 million companies – information that is continually refreshed with both publicly available and proprietarily-sourced intelligence. This ensures that its risk underwriters are in the very best position to anticipate turns in the credit cycle and predict the probability of customer default.

Supporting its global risk database, Euler Hermes has a dedicated Economic Research team that is responsible for collecting and analyzing the data that is gathered, helping clients to avoid those customers or markets whose health may be deteriorating. The information not only feeds into the database, but also into specific reports, from weekly export risk outlooks to more in-depth economic reports. The Economic Research teams are experts in both macro and micro-economics, with the ability to develop economic models that enable customers to forecast future growth opportunities, and even better manage their risk. These teams operate in regional hubs, ensuring that their knowledge is both timely and relevant.

Supporting your business growth

Euler Hermes World Agency is proven in delivering tailor-made, world-class credit risk management solutions to global businesses. It supports multinationals that have expanding operations around the world, and who require the highest levels of risk coverage/capacity alongside real-time risk management information and intelligence. It is designed for those that demand local delivery but also want to benefit from economies of scale, enjoying the support of a strong and stable AA-rated partner.

Local experts supported by a global resource

Euler Hermes World Agency is a part of the wider Euler Hermes Group, and as a company of Allianz, Euler Hermes has the financial credibility to partner multinationals in the long term. Euler Hermes’ strength is demonstrated by its AA rating from Standard & Poor’s.

It has a presence in more than 50 countries, over 5,000 employees and access to a global network of 1,500 risk experts and economists monitoring your customers in every country and sector. Euler Hermes’ worldwide risk information database tracks companies in markets representing 92% of world GDP.

High capacity for large and complex risks

The world’s leader in credit insurance Euler Hermes protects to some €798 billion in business transactions every year and has a turnover of €2.5 billion.
Our world serving your success

Contact us
If you would like to learn more about how the Euler Hermes World Agency team can support your business, visit www.eulerhermes.com