P R E S S R E L E A S E

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Coface, the leading credit insurer in Latin America, launches a direct offering in Colombia

The Group now operates directly in 9 of the region's countries

Present in Colombia since 2007 through a partnership with Mundial Seguros, Coface has just obtained a license from the local regulatory bodies enabling it to sell its credit insurance solutions directly. Colombian companies will now be able to take full advantage of Coface's expertise in the fields of credit risk prevention and protection for all their domestic and export trade operations, as well as benefit from its extensive international network.

The Colombian license further extends Coface's historically strong presence in Latin America. Coface was the first credit insurer to see the huge potential of the emerging economies in this region at the end of the 1990s and currently has a share of almost 40% in the regional credit insurance market. Drawing on its role as leader and pioneer, Coface ensures local companies receive the best support for their business development, thanks to its thorough understanding of local specificities and its ability to provide a local service. Companies in Colombia will thus be supported by a local team, based near its customers and their buyers, and will benefit from the risk expertise of the underwriters of the new underwriting centre opened in 2013.

"Coface continues its growth in the emerging economies. After Ghana in 2012 and Indonesia in 2013, we are focusing on Latin America as a region strategic for Coface and in which we have maintained our leadership position. Colombia has enormous growth potential: today only 500 companies use credit insurance. With our latest direct operation we will be even closer to our customers, and able to offer them solutions to develop their business that match their needs – whatever their size. Multinationals will also have simplified access to Coface Global Solutions, a unique structure dedicated to them.
Coface is currently present in 9 Latin American countries and we will be further strengthening our presence in 2014, with the consolidation of our leadership position in the region", says Jean-Marc Pillu, Chief Executive Officer of Coface.

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About Coface

The Coface Group, a worldwide leader in credit insurance, offers companies around the globe solutions to protect them against the risk of financial default of their clients, both on the domestic market and for export. In 2012, the Group posted a consolidated turnover of €1.6 billion. 4,400 staff in 66 countries provide a local service worldwide. Each quarter, Coface publishes its assessments of country risk for 158 countries, based on its unique knowledge of companies' payment behaviour and on the expertise of its 350 underwriters located close to clients and their debtors.

www.coface.lu