

## **Euler Hermes broadens Asia Pacific credit insurance services with specialized Political & Trade Risk insurance team**

**HONG KONG / SINGAPORE – 16 JANUARY 2014** – Euler Hermes, the world's leading provider of [trade credit insurance](#), is expanding its [services in Asia Pacific](#) with the addition of a specialized Single Risk & Political Risk insurance team based in [Singapore](#).

“We've extended the reach of our transactional cover policies to Asia Pacific to help large clients in the region take advantage of attractive opportunities in both mature and emerging markets,” said [Fabrice Desnos](#), head of Euler Hermes Asia Pacific. “Asia is a strategic growth region for Euler Hermes. Expanding our political and trade risk services and expertise is a further investment in providing our clients with best-in-class support for their trade needs.”

Euler Hermes transactional cover offers a full range of credit insurance products, including non-payment, political risks, interruption of trade, debtor insolvency and bonds. The Asia Pacific transactional cover team is part of Euler Hermes World Agency - dedicated to banks and large multinational clients - and complements existing Europe and US regional services.

Thomas Laporte-Many will lead the Euler Hermes Asia Pacific transactional cover services team. He has developed the company's APAC transactional cover services since its launch in 2013, and will relocate to Singapore from Paris during 2014. Laporte-Many joined the Euler Hermes transactional cover team in August 2012 as head of Asia, France & Northern Europe activities. He began his career in 1999 at Coface as a trade credit underwriter in Paris, joining the Coface Export Credit Agency team in 2001 as project manager. In 2005, he joined Société Générale as deputy head of the trade credit & political risks insurance syndication team. Promoted to vice-president in 2007 to establish the export finance trade receivables financing business, Laporte-Many relocated to Hong Kong in 2010 as director of export finance for Société Générale.

Euler Hermes' Asia Pacific trade credit insurance activities were established in 2000 and today are present either directly or through local partners in Australia, China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, New Zealand, Singapore, Taiwan and Thailand. More than 250 people are employed in trade credit, bonding and collection services across the Asia Pacific region. Euler Hermes' Asia Pacific headquarters are based in Hong Kong.

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**Euler Hermes** is the worldwide leader in credit insurance and one of the leaders in the areas of bonding, guarantees and collections. With 6,000+ employees in over 50 countries, Euler Hermes offers a complete range of services for the management of B-to-B trade receivables and posted a consolidated turnover of €2.4 billion in 2012. Euler Hermes has developed a credit intelligence network that enables it to analyze the financial stability of 40+ million businesses across the globe. The Group insured worldwide business transactions totaling €770 billion exposure end of December 2012. Euler Hermes, subsidiary of Allianz, is listed on Euronext Paris. The Group is rated AA- by Standard & Poor's.

For more information visit [www.eulerhermes.com](http://www.eulerhermes.com) or follow us on Twitter [@eulerhermes](https://twitter.com/eulerhermes)

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The company assumes no obligation to update any forward-looking statement.