



## C O M U N I C A T D E P R E S A

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### **COFACE HAS FINALISED THE GROUPING OF ITS 21 EUROPEAN CREDIT INSURANCE BRANCHES INTO ONE COMPANY**

Coface has simplified and streamlined the structure of its European credit insurance activities.

As a result of a merger of its German, Austrian and Italian insurance subsidiaries and their branches, Coface now carries out its credit insurance activity within the European Union through a single company incorporated under French law – Compagnie française d'assurance pour le commerce extérieur – grouping together 21 branches.

This large-scale merger operation, carried out in record time, places all European credit insurance activities of Coface under the control of the sole French regulator, Autorité de Contrôle Prudentiel.

This streamlined structure anticipates the new regulatory framework of the Solvency II Directive: Coface's relations with the regulator will be made easier and the management of its own fund requirements will be optimised.

Local entities will remain fully responsible for their operational activity and the close working relationship with their customers. The structure will enable them to capitalise with increased rapidity on the different developments offered by the Group, and thus allow an enhanced customer satisfaction together with an improved risk management.

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#### **Despre Coface**

Grupul Coface, un lider mondial in asigurările de credit, ofera companiilor din intreaga lume solutii de protejare impotriva riscului financiar de neplata a clientilor proprii, atat pe piata interna, cat si pentru export.

In 2011, Grupul a inregistrat o cifra de afaceri consolidata de 1,6 MLD EUR. Cei 4.600 de angajati in 66 de tari ofera un serviciu local la nivel mondial. In fiecare trimestru, Coface publica evaluarile sale de risc de tara pentru 158 de tari, pe baza cunostintelor sale unice asupra comportamentului de plata al companiilor si pe baza expertizei celor 350 de underwriter-i ai sai.

In Franta, Coface gestioneaza garantiile publice de export in numele statului francez. Coface este o subsidiara a Natixis a carei rata a capitalului social (Tier 1) a fost de 10,2% la sfarsitul lunii decembrie 2011.

[www.coface.com](http://www.coface.com)