

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

Bucharest, 20th January 2015

COFACE ROMANIA AND BANCA ROMANEASCA PROTECT THE COMPANIES AGAINST NON-PAYMENT RISKS AND SUPPORT THEM IN OBTAINING FINANCING

- **The insurance against non-payment risk is dedicated to companies with private corporate customers that plan to expand their businesses, and that are selling goods or services or are targeting the development of their client portfolio.**
- **The non-payment risk for the invoices, the compensation for the losses due to overdue payment, the coverage of both deliveries to international partners and clients' portfolio - all these are protected by the Commercial Credit Insurance issued by Coface. To support the process of obtaining a financing, the policy may be assigned to Banca Romaneasca.**

Coface Romania and Banca Romaneasca are supporting the companies with solutions to protect their business, and is dedicated to all the market players (medium/ large organizations and SMEs).

The insurance against non-payment risk

The Commercial Credit Insurance from Coface has been designed to ensure the companies against the risk of unpaid invoices and to support their growth by including new customers within the insurance policy. This type of policy also covers the compensation for losses due to the overdue non-payment and the deliveries to international partners and clients' portfolio.

"Through this partnership, Coface reaffirms its support for the Romanian companies, trying not only to secure their claims and support them in the development of their clients' portfolio, but to help them obtain financing from the bank. The fact that an insurer and a bank decides to have this type of collaboration shows that the local market is in line with the European practice of providing financing and thus liquidity.", said Constantin Coman, Country Manager, Coface Romania.

The insurance helps obtaining the financing

In order to facilitate the process of obtaining financing, the Credit Insurance may be assigned to Banca Romaneasca. Basically, the rights of collecting the indemnity compensation can be transferred to Banca Romaneasca, in order to obtain financing or as a guarantee of the company, thus the customers will benefit from funding secured debts.

„Financial protection is extremely important in a competitive environment and can ensure that the companies will avoid financial blockage, loss of profits and even bankruptcy. The partnership with Coface Group is part of the Bank's long-term strategy to become a partner for Romanian local entrepreneurs.", declared Cosmin Calin, CEO, Banca Romaneasca.

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This partnership represents an innovation for the market, which reiterates the Romanian banking system initiatives for financing and Coface's support for the companies via insurance services.

How does the insurance works:	
▪ Beneficiary profile	Any company that sells goods or services to its partners on due date
▪ Covered risk	Overdue payment and insolvency
▪ Coverage level of unpaid invoices	Between 80% and 90% of the invoice value (including VAT)
▪ How long can the compensation take?	In case of insolvency, in 30 days from moment the Insured notifies Coface, regarding the insolvency opening proceeding. In case of overdue payment, Coface is trying to collect the unpaid amounts over a period of 5 months, and at the end of this period (depending on the outcome of the collection), the compensation is being paid.
▪ How is the premium calculated?	The insurance premium is calculated as a percentage of the turnover realised with insured clients.
▪ What happens if the debt is not collected?	If no debt is collected, the compensation is paid, then the Insurer continues with the collection from the debtor.
▪ Which are the benefits of the policy assignment to Banca Romaneasca?	By assigning the policy to Banca Romaneasca, the Insured facilitates the process of obtaining financing. Thus, the Insured receivables represents a guarantee for the bank in order to evaluate in a more favorable way. Moreover, the company proves, at the same time, that it is a safer partner, thus covering the risk of its financial problems due to the partners' non-payments.

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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 2013, the Group, supported by its 4,440 staff, posted a consolidated turnover of €1.440 billion. Present directly or indirectly in 98 countries, it secures transactions of over 37,000 companies in more than 200 countries. Each quarter, Coface publishes its assessments of country risk for 160 countries, based on its unique knowledge of companies' payment behavior and on the expertise of its 350 underwriters located close to clients and their debtors.

In France, Coface manages export public guarantees on behalf of the French State.

www.coface.com

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