



COMUNICAT DE PRESA

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COFACE LAUNCHES COFAPAY, A NEW INSTRUMENT FOR THE ANALYSES AND MONITORING THE CUSTOMERS' PAYMENT BEHAVIOR

In a business climate that is fiercely competitive and increasingly unpredictable your ability to be protected against bad debt assumes an even greater significance. Payment defaults and insolvencies can happen anytime. Coface meets the needs of the business environment by launching CofaPay, an analytical tool, which helps companies to monitor the customer's payment behavior.

According to the Insolvency Study of Q1 2014, the data provided by the Romanian National Bank regarding the number and the value of refused payment instruments during the first quarter decreased with almost 30% vs. the same period of last year. Despite this fact, it is premature to explain this dynamic as a confirmation of the payment behavior's improvement. This situation can be caused by a resistance of the companies to use these payment instruments (promissory notes or checks), given that the entrepreneurial confidence has decreased during 2013.

Although the figures seems positive, the economic environment presents further challenges to private companies in terms of credit risk, therefore business protection and its interests are the key aspects for a sustainable development.

Because it is easier to prevent than to face the consequences, Coface meets this need by launching CofaPay platform. It enables you to identify potential risk and minimize the commercial risk by monitoring the portfolios using not only debt collection history but also information about insolvency/ bankruptcy or historical receivables data.

How does it work?

Once connected, through a computer or a mobile device, CofaPay users must upload on the platform data regarding their issued invoices and their payment status. Thus, based on monthly data provided by the users and the information previously gathered by Coface, there can be generated an analysis of the customer payment behavior structured on 4 levels: the customers' portfolio of an user, the user's field of activity, the users' club defined by customized criteria or for all the sectors existing in the application. VIP users are the only ones who have access to the analysis from all the countries of Central and Eastern Europe.

For each of these levels, there can be viewed and downloaded 8 types of analysis: Payment Morality Index (PMI), payment performance, credit terms, overdue payments, commercial risk distribution, anticipation analysis of the potential losses from uncollected receivables, receivables distribution depending on the seniority on the market or the customer geographic location. CofaPay platform also offers individual analysis of the payment behavior of the companies uploaded in the application; in this direction, 15 search and selection criteria are available.



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Positive and negative changes of the monitored buyers (for example, commercial risk level evaluated by Coface, debt collection cases or insolvencies) can be followed in real time by setting alerts.

In premiere for the Romanian market, CofaPay offers the possibility to exchange payment experience with other users of the program. Therefore, any user who has information regarding the customer or the prospect's profile can make a more accurate estimation of the credit limit and the payment terms.

CofaPay platform uses the global network information of Coface - ICON, a unique database that contains details for more than 10 million companies in Central and Eastern Europe.

In terms of functionality, the user can import data through a direct loading of the files (.xls, .xml), by e-mail (.xls, .xml) or web services and can export their analysis in .xls, or .csv format.

„Permanent improvement and specialization is a necessity when you want to be distinguished as a leader within the commercial risk management. Therefore, we always try to anticipate our customers' needs and find solutions for them. CofaPay is an intelligent platform that perfectly completes our business lines, which uses the knowledge previously gathered by Coface and links the receivables management information with the data supplied by our customers.” mentioned Constantin Coman, Country Manager, Coface Romania.

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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 customers, 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 97 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 customers and their debtors.

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

Coface is a subsidiary of Natixis, corporate, investment management and specialized financial services arm of Groupe BPCE.

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