



## **BExA Commentary** **Improving credit from your supply chain**

*September 2011*

More than ever, UK exporters are having to offer credit terms in order to be competitive. Even if payment terms merely provide for cash payments linked to delivery or performance, this will put pressure on an exporter's cash-flow. Credit terms from suppliers are key to managing a healthy cash flow.

Prudent suppliers will automatically buy credit insurance to protect themselves from the risk of not being paid for their sales, even if they have good trading experience with you – their customer.

Many exporters overlook the fact that their suppliers' credit insurers will form judgments about their creditworthiness. Credit insurers review publically available information such as Company Registers and make reference to the payment record of the exporter (as reported by a wide range of suppliers). It is therefore important to ensure that credit insurers have correct and up-to-date information about you.

BExA recommends that exporters should be proactive in keeping credit insurers abreast of their finances and prospects. This can be done either directly with credit insurers, or via your broker. Doing nothing risks a credit insurer basing its credit limit decision on out-dated or incorrect information and analysis, resulting in a reluctance or refusal by your supplier to extend credit terms to you, or requiring that you pay by letter of credit.

Remember to educate all of your suppliers' credit insurers – not just the ones with whom you already have a relationship. See page 2 for BExA's updated list of UK credit insurer contact details.

BExA's Guide to Financing Exports<sup>1</sup> includes a checklist on how exporters can check their own creditworthiness and other ideas about non-bank financing of exports.

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DISCLAIMER: You are advised to undertake your own research and take professional advice

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<sup>1</sup> BExA Guides available from [www.bexa.co.uk](http://www.bexa.co.uk) or as printed copies (£1 each to cover postage)

Financing Exports	Export Compliance
Successful Exporting	Letters of Credit
Export Credit Insurance	Contract bonds
Getting your goods back when you have not been paid.	



## Improving credit from your supply chain UK credit insurer contacts

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BExA recommends you keep credit insurers updated with your financial information and prospects.

Credit Insurer	Registered Office	Contact
ACE Europe Group Ltd	ACE Building, 100 Leadenhall Street, London, EC3A 3BP	<a href="mailto:communications@acelimited.com">communications@acelimited.com</a> 020 7173 7000
<b>Atradius*</b>	3 Harbour Drive, Capital Waterside, Cardiff, CF10 4WZ	<a href="mailto:financeupdate@atradius.com">financeupdate@atradius.com</a> 029 2082 4000
CIFS Ltd	71 Fenchurch Street, London, EC3M 4HH	<a href="mailto:info@creditindemnity.com">info@creditindemnity.com</a> 020 7903 7300
<b>Chartis Insurance UK Ltd</b>	The Chartis Building, 58 Fenchurch Street, London, EC3M 4AB	<a href="mailto:mark.moran@Chartisinsurance.com">mark.moran@Chartisinsurance.com</a> 020 7954 7000
<b>Coface UK*</b>	15 Appold Street, London, EC2A 2DL	<a href="mailto:enquiries@cofaceuk.com">enquiries@cofaceuk.com</a> 020 7325 7500
<b>Ducroire Delcredere</b>	Rue Montoyerstraat 3 – 1000 Brussels	<a href="mailto:info@ducroiredelecredere.co.uk">info@ducroiredelecredere.co.uk</a> 020 7469 4169
<b>Equinox Global Ltd</b>	Sutherland House, 3 Lloyd's Avenue London EC3N 3DS	<a href="mailto:alexandra.paton@equinoxglobal.com">alexandra.paton@equinoxglobal.com</a> 020 3036 0523
<b>Euler Hermes UK Plc*</b>	1 Canada Square, London, E14 5DX	<a href="mailto:moreinfo@eulerhermes.com">moreinfo@eulerhermes.com</a> 08444 122041
HCC International Insurance Co Plc	Walsingham House, 35 Seething Lane, London, EC3N 4AH	<a href="mailto:creditsupport@hccintl.com">creditsupport@hccintl.com</a> 01664 424000
Markel Corporation	The Markel Building, 49 Leadenhall Street, London EC3A 2EA	<a href="mailto:simon.moon@markelintl.com">simon.moon@markelintl.com</a> 020 7953 6000
<b>QBE</b>	Plantation Place, 30 Fenchurch Street, London, EC3M 3BD	020 7105 4000 and ask for the relevant underwriter for your trade sector
Zurich Versicherung AG (Deutschland)	Zurich Credit, 3 Minster Court, Mincing Lane London EC3R 7DD	<a href="mailto:simon.amey@zurich.com">simon.amey@zurich.com</a> 07769 618686

\* Three largest credit insurance companies globally. Those in **bold** are members of BExA.