

Paris, le 10 avril 2020

## Coface commits to supporting French companies alongside the state

In this unprecedented health and economic context, which is undermining the activity and financial health of a very large number of companies, Coface is working with the French government to relaunch the exceptional complementary public credit insurance scheme, which was initially set up in 2008. Coface is thus committed to providing complementary offers of business-to-business credit cover within the framework of a scheme that benefiting from state reinsurance.

Credit insurance plays an essential economic role by covering companies, particularly small- to medium-sized companies, against the risk of insolvency of their clients anywhere in the world. The scheme will therefore enable French companies to secure their cash flow, and maintain their trade in a context where the financial situation of their buyers is deteriorating.

Three solutions are available for French companies who have or obtain a Coface credit insurance policy:

- **CAP** and **CAP+**: both dedicated to the domestic market, and reinsured by the Caisse Centrale de Réassurance (CCR) up to an outstanding guarantee of €5 billion for each of them. **CAP will enable a credit-insured company to double the guarantee** granted by credit insurers on select buyers. CAP+ is aimed at companies whose customers can no longer be covered by credit insurers in the current context. This new scheme will enable credit insured companies to benefit from guarantees on a segment of companies considered particularly sensitive.
- **CAP Francexport**: dedicated to exports towards almost all countries outside France, reinsured by BPI France Assurance Export. This is an adaptation of the CAP France Export that was launched at the end of 2018, bringing the amount of outstanding guarantees to €2 billion. CAP Francexport enables French exporters to benefit from guarantees on a list of defined countries, on which they would have seen a reduction or cancellation of certain guarantees from credit insurers.

Coface will make these solutions available to its policyholders as soon as the European Commission has given its approval to the French authorities.

According to Antonio Marchitelli, CEO of Coface France & Western Europe: *"This agreement between the French government and credit insurers, including Coface, will make it possible to maintain credit insurance cover at a crucial time for many French companies, and to secure trade. The implementation of this agreement will also preserve the economy's ability to rebound at the end of the confinement period. All of Coface France's teams are strongly committed to making these solutions available to their clients as soon as the European Commission has validated this proposal"*.

### Contacts media

**ComCorp**: Caroline Pierron / Ingrid Brégeon-Fall +33 1 55 01 09 88 - [coface@comcorp.fr](mailto:coface@comcorp.fr)



## COMMUNIQUÉ DE PRESSE

### **Coface: for trade**

Avec plus de 70 ans d'expérience et le plus vaste réseau international, Coface est un leader dans l'assurance-crédit et les services spécialisés adjacents : l'Affacturage, le Recouvrement, l'Assurance Single Risk, la Caution et les services d'Information. Les experts de Coface opèrent au cœur de l'économie mondiale, aidant ~50 000 clients à construire des entreprises performantes, dynamiques et en croissance. Coface accompagne les entreprises dans leurs décisions de crédit. Les services et solutions du Groupe renforcent leur capacité à vendre en les protégeant contre les risques d'impayés sur leurs marchés domestiques et à l'export. En 2019, Coface comptait ~4 250 collaborateurs et a enregistré un chiffre d'affaires de €1,5 Mds.

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

COFACE SA est cotée sur le Compartiment A d'Euronext Paris  
Code ISIN : FR0010667147 / Mnémonique : COFA

