



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

Paris, December 15, 2020

Coface to sign extension of the CAP Relais agreement with the French government to support inter-company credit

Coface, one of the world leaders in credit insurance and risk management, is working with the French government to sign an agreement to extend the CAP Relais reinsurance scheme until June 30, 2021. This public reinsurance programme covers the outstanding inter-company loans of French policyholders, on both their domestic and export markets.

As part of this agreement, Coface is once again committing to maintaining the total amount of its outstanding loans until June 30, 2021.

This reinsurance scheme takes the form of portfolio reinsurance, and is designed to facilitate the broadest possible maintenance of insured loans as soon as it comes into force. The reinsurance rate on the concerned portfolio will now be 20%.

In addition, the CAP and CAP+ solutions, which are based on line-by-line public reinsurance, have also been extended and their terms and conditions relaxed, notably via lower rates, and the extension of eligibility conditions to all companies, regardless of their size and larger amounts.

Coface, true to its commitment, is doing everything possible to manage the risks borne by its clients, taking into account the specific situations of each company, with regard to its sector of activity.

"The maintenance of public support for the economy, the prospects for an improvement in the health situation and the expected rebound in the economy have led to a decrease in the reinsurance rate to 20%. As a credit insurer, we believe it is essential to send a strong signal to companies about our commitment to them as we face the expected gradual recovery at the beginning of next year in terms of trade. Coface is confident in its ability to effectively support its clients in this context of progressive normalisation of the economic environment. Since the very beginning of this unprecedented crisis, Coface's teams have organised themselves to help them get through this difficult period", comments Antonio Marchitelli, Managing Director of Coface France & Western Europe.

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Coface: for trade

With over 70 years of experience and the most extensive international network, Coface is a leader in trade credit insurance and adjacent specialty services, including Factoring, Debt Collection, Single Risk insurance, Bonding and Information services. Coface's experts work to the beat of the global economy, helping ~50,000 clients build successful, growing, and dynamic businesses across the world. Coface helps companies in their credit decisions. The Group's services and solutions strengthen their ability to sell by protecting them against the risks of non-payment in their domestic and export markets. In 2019, Coface employed ~4,250 people and registered a turnover of €1.5 billion.

www.coface.com

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