



TOP UP COVER

TURNING UNCERTAINTIES
INTO **OPPORTUNITIES**



TOP UP COVER: MAXIMIZE PROTECTION FOR FULL SECURITY

CREDIT RISK, HOW TO PROTECT YOURSELF AGAINST UNPREDICTABLE RISKS

UNPREDICTABLE ECONOMIC CLIMATE

In an increasingly unpredictable economic climate, unpaid debts in B2B trade and the failure of companies that are above suspicion have taken the most seasoned managers by surprise. In fact, one out of four business failures is the result of payment default by one or several of its debtors.

SETTING UP SAFEGUARDS

As a result of the macro-economic developments in the world, the rate of failure is moving towards its highest levels. For most companies, the risk of non-payment of credit sales has therefore become one of the biggest concerns. Setting up safeguards against this risk is an absolute must.

CREDIT INSURANCE TO ASSESS, TO MANAGE AND TO AVOID THE RISK OF NON-PAYMENT

Today, many companies have chosen credit insurance as their preferred tool of credit management. One problem appears when your chosen credit insurer does not grant you the requested credit limit, preventing you from using the full buying potential of your client. The insufficient credit limits can have several reasons: poor creditworthiness, limited capacity available from the credit insurer, insufficient financial information and so on.

AS A RESULT, YOU END UP
FACING A DILEMMA:
LETTING A CLIENT BUY WITHOUT
HAVING THE CREDIT LIMIT YOU NEED,
OR NOT SELLING AT ALL
TO PRESERVE THE SECURITY
OF YOUR COMPANY.



THE SOLUTION: AN ADDITIONAL PROTECTION TO YOUR CREDIT INSURANCE CONTRACT

AN EXTRA-PROTECTION THAT AUTOMATICALLY DOUBLES YOUR CREDIT LIMITS, EVEN THE BIGGEST

The Top Up formula enables you to cover amounts over and above the credit limits set by your insurer. Credendo will cover all partial limits up to the same limit amount of the primary insurer. This additional capacity is usually sufficient to cover your buyers' commitments. Automatic doubling of the primary credit limit gives you finance possibilities, enhanced insured turnover, total transparency and fewer constraints.

MAINTAINING YOUR CREDIT MANAGEMENT PROCEDURES AND PARTNERSHIPS

Credendo does not interfere in your credit management or relationship with your credit Insurer. The automatic coverage mirrors the primary insurance contract which therefore requires no adjustments.

NO EXTRA ADMINISTRATIVE WORK REQUIRED

Credendo automatically follows limit decisions, collection procedures and claims decisions of your chosen credit insurer. Cover is calculated automatically by the client without the need for referral to Credendo.

MORE SALES WITH OPTIMIZED SECURITY

Cover is fully aligned with your internal procedures, preserving the security of your company while allowing more sales.

TOP UP FORMULA



There is no easier or more secure way to have full coverage across your customer portfolio. You do not have to apply for additional credit limits and you do not have to administer them.



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ABOUT US

Credendo is a European insurance group that is present all over the continent and active in all segments of trade credit and political risk insurance, providing a range of products that cover risks worldwide.

Our mission is to support trade relations. We provide customised solutions of insurance, reinsurance, guarantees, surety and financing related to domestic and international trade transactions or investments abroad. We protect companies, banks and insurance undertakings against credit and political risks, and facilitate the financing of such transactions.

Credendo – Excess & Surety is the division of Credendo offering XOL Excess of loss, XOL Partners, Top Up Cover and Surety solutions.



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