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Coface Launches Online Services

Coface, the international credit insurer, has launched an online Customised Credit Opinion (CCO) service that will provide companies with information about their business partners. Coface is also offering uninsured collections complementing its CCO services.

“CCO will enable customers to make informed trading decisions regarding debtors and provides customers with a guideline as to the amount Coface would be willing to cover based on its analysis of the debtor’s financial situation,” said William Surmon, chief commercial officer, Coface South Africa.

“CCO is unique in the credit insurance industry with none of our competitors offering this type of service. This is complemented by Coface’s extensive network of information collected across more than 200 countries covering 80 million companies worldwide,” he said.

“The service includes notifications of downgrades in the debtor’s credit rating. Customers will receive regular updates on their customers’ risk assessments with Coface actively monitoring the buyer’s situation for any negative changes in their financial status.”

CCO will provide a clear indication of ‘adverse information’ that will help steer business activity away from customers with a poor company rating or reported claims that could include late payments or claims on the debtor.

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About Coface

Coface, a world-leading credit insurer, offers 50,000 companies around the globe solutions to protect them against the risk of financial default of their clients, both on their domestic and export markets. The Group, which aims to be the most agile global credit insurer in the industry, is present in 100 countries, employs 4,300 people and posted consolidated turnover of €1.411 billion in 2016. Coface publishes quarterly country and sector risk assessments, based on its unique knowledge of companies’ payment behavior and on the expertise of its 660 underwriters and credit analysts located close to clients and their debtors.



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