



ATRADIUS: BUSINESSES RECOGNISING VALUE OF TRADE CREDIT INSURANCE

[Atradius](#) has welcomed a new report by the Association of British Insurers (ABI) which demonstrates the value that trade credit insurers provided to businesses last year.

The ABI Trade Credit Data Report reveals that trade credit insurers paid out £210m in claims in 2016, up 40% year on year and equivalent to £4m a week. The ABI also reports that the number of trade credit insurance policies rose 1% last year and the level of insured trade hit £314bn – up 6% on the previous year and the highest amount in more than two decades.

Alun Sweeney, Country Director for UK & Ireland at trade credit insurer Atradius said: “The last year has been defined by uncertainty, driven largely by the result of the Brexit referendum which has left a huge question mark over the future of EU trade relationships. In a time of uncertainty, the focus on risk becomes more acute, particularly the prospect of new risks which are difficult for any trading business to predict.

“Trade credit insurance acts as a buffer to the risks of trading so should a business be impacted by non-payment, a claim can be made to mitigate prospective losses. However, the added value of trade credit insurance is the information and guidance available, enabling insureds to enter a trade deal from an informed position. Trade credit insurers provide expert insight, analysis and advice on the likelihood of non-payment so a business knows whether to trade with a customer in the first place. Insurers can also warn of wider economic, political and financial risk as well as help identify new opportunities to trade which can be a major boost to a business’ growth strategy.

“With continued uncertainty predicted with the start of the official Brexit negotiations on the horizon, businesses are understanding the value of trade credit insurance more and more.”

Textiles company Softex has been insured by Atradius for more than a decade. Managing Director Kiran Yarashi said: “Atradius has played a major role in our business’ success. I would always take the opinion of Atradius whether to supply a customer as they can advise if I’m likely to get paid or not – and I don’t want to take a hit. They help me decide where to do business and where not to do business.”

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About Atradius

Atradius provides trade credit insurance, surety and collections services worldwide through a strategic presence in 50 countries. Atradius has access to credit information on 200 million companies worldwide. Its credit insurance, bonding and collections products help protect companies throughout the world from payment risks associated with selling products and services on trade credit. Atradius forms part of Grupo Catalana Occidente (GCO.MC), one of the leading insurers in Spain and worldwide in credit insurance.