



PRESS RELEASE

## **Atradius Collections partners with Flevum-Loenermark in China** *75 percent of Chinese exporters write off unpaid foreign invoices*

Amsterdam, 7 August 2008 – **Atradius Collections, recognizing the growing importance of China, is the first global collections firm to sign a cooperation agreement with a business partner in China: Flevum-Loenermark in Nanjing. In cooperation with Flevum-Loenermark, Atradius Collections – a business unit of credit insurer Atradius – will pursue the collection of unpaid invoices of Chinese exporters to their foreign customers. More than 75 percent of Chinese exporters write off unpaid international invoices due to language barriers and poor administrative routines.**

In addition, Atradius Collections can help Chinese exporters increase cash flow and reduce bad debts through its sophisticated global network and uniform way of working through a local presence. In China payment terms of 180 days or even a year are not uncommon. Atradius Collections will only pursue collection of unpaid Chinese invoices on export to foreign customers. Only law firms are permitted to operate a domestic debt collections business in China.

Atradius Collections expects a monthly collection inflow of approximately 1 million euros of unpaid debts from Chinese exporters via Flevum-Loenermark. Raymond van der Loos, director of Atradius Collections, hopes this cooperation with Flevum-Loenermark will further boost Atradius' business in China and Asia.

### **About Atradius Group**

The Atradius Group provides trade credit insurance, surety and collections services worldwide, and has a presence in 40 countries. Its products and services aim to reduce its customers' exposure to buyers who cannot pay for the products and services customers purchase. With total revenues of approximately EUR 1.8 billion and a 31% share of the global trade credit insurance market, its products contribute to the growth of companies throughout the world by protecting them from payment risks associated with selling products and services on credit. With 160 offices, it has access to credit information on 52 million companies worldwide and makes more than 22,000 trade credit limit decisions daily.

### **About Atradius Collections**

Atradius Collections has over 400 staff and 16 offices worldwide, serving 12,000 clients and handling 27 million transactions per year. With revenues of EUR 48.2 million in 2007, its collections specialists worldwide provide customers with local expertise through one global process and IT platform. [www.atradiuscollections.com](http://www.atradiuscollections.com)

### **Further information**

Christine Gerryn; tel. +31 (0)20 553 2047; [christine.gerryn@atradius.com](mailto:christine.gerryn@atradius.com); [www.atradius.com](http://www.atradius.com)

David Waldron; tel: +1 630 227 4719; [david.waldron@atradius.com](mailto:david.waldron@atradius.com); [www.atradiuscollections.com](http://www.atradiuscollections.com)