

**ICBA Advantage**  
*The newsletter for trade credit insurance solutions*  
Issue 8 – Spring 2011

**FAST FACTS**

**ICBA Baltic**

Company name: Kreditu Draudimo Brokeris (KDB)

Established: November 2001

Managing Director: Audrius Rosinas (11 years experience as a broker)

Joined ICBA: March 2004

ICBA Baltic serves 60 clients, 10 multinationals. Clients are mainly in the textile, food processing, electronics, chemical and agricultural sectors.

ICBA Baltic employs eight people in Vilnius, Lithuania, and two in Riga, Latvia (new office opened Dec. 2010).

**ICBA South Africa**

Company name: Cinque Funding Solutions (Pty) Ltd.

Established: February 2004

Directors: Darrell von Broembsen and Stefan Schoeman (11 years combined experience)

Joined ICBA: 2008

ICBA South Africa serves 80 clients, 10 multinationals from mainly the building and construction, FMCG and electronics sectors. The company employs 12 people in Darrenwood, SA.

**ICBA expands – story page 2**

Welcome ICBA Japan and Russia!

# ICBA Baltic and South Africa discuss the necessity of well-structured credit insurance

**Younger ICBA companies benefit from the greater expertise of more established ICBA colleagues and brokerages. Meanwhile, these newer ICBA companies, often located in emerging markets, are “on the ground” in countries where companies need coverage. This increases ICBA’s global reach.**

**How does ICBA help your independent brokerage win more business?**

**ICBA Baltic:** ICBA Baltic recently closed a deal with a company in Lithuania – one of the largest distributors of IT, entertainment and consumer electronic goods and services in Lithuania. This was the first big deal in the country after the economic crisis, during which the larger underwriters left the Baltic market and no longer issued contracts here. To win this company’s business, ICBA Baltic had to convince an underwriter to accept specific conditions that the company required. ICBA Baltic successfully closed the deal and delivered comprehensive as well as excellent local service to this client.

ICBA Baltic is a relatively young company. For that reason, the team benefits from being able to call on the greater expertise of our ICBA colleagues. ICBA helps the Baltic team solve especially challenging credit insurance situations and improve the quality of services provided to our international customers. We have increased our market size and professionalism as the result of our alliance with ICBA.

**ICBA South Africa:** Our team has won more international business because the global ICBA gives us a “foot in the door” with prospects. A recent example of an ICBA collaboration: ICBA South Africa had not been able to meet with the local subsidiary of a multinational U.S.-based company. With an introduction made by one of our more experienced

ICBA colleagues, and shortly after a meeting in which we presented our data and recommendations, ICBA South Africa was appointed the South African company’s broker. Local companies understand the benefit of having a single entity (ICBA) looking at risk constraints and policy structuring on a global basis.

ICBA has given us many ideas on how to differentiate our company from our competition. The global network enables us to assist clients through obtaining credit information on international debtors. The short time it takes to do this and the detailed information ICBA South Africa provides (often information our clients are unable to obtain) leaves a lasting impression. ICBA Membership improves our service and confidence.

**How does a local member contribute to ICBA global successes?**

**ICBA South Africa:** Our ICBA colleagues get a member “on the ground” in South Africa – that is of benefit to the global organization. South Africa is the gateway to the larger Sub-Saharan Africa, and Africa

is a key growth area for more and more international companies. ICBA South Africa provides our global partners with local knowledge of the market and helps our ICBA partners offer solution to all multi-national clients.

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Download the ICBA PDF Brochure  
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Audrius Rosinas



Darrell von Broembsen

## ICBA Baltic and ICBA South Africa discuss the necessity of well-structured programs (continued from page 1)

**ICBA Baltic:** The potential for trade growth in Eastern Europe, where emerging markets are developing rapidly, is strong. ICBA Baltic is the only specialized trade credit insurer in the geographic region. ICBA Baltic offers local and global service to Eastern Europe – the economies of the Czech Republic, Hungary, Poland and others – and increases ICBA's global reach and access to markets.

**In 2011, local economies are still volatile across the globe. What do you see as the real impacts for trade credit and political risk insurers and their clients?**

**ICBA Baltic:** In Europe many countries' economies continue to struggle, and global trade will continue to be risky – note current events in Japan, Egypt, Tunisia, and Libya. When I talk to clients these days I say, "Be the first in line to get credit insurance." I explain two reasons clients should begin using insurance products during the current economic situation. The first: Prices for trade credit insurance are currently very low, even nearing pre-crisis price levels. So, if a company gets insurance now, it will be as prepared as possible if a crisis hits and a claim must be made.

The second reason: If there is no need for a claim this year, our clients will benefit upon renewal next year with a better discount and higher limits. Also they will remain prepared and with a better return on investment.

**ICBA South Africa:** South Africa has, to a large extent, been sheltered from the global economic crisis. Although increased trade credit insurance pricing and reduced limits are real impacts for insurance underwriters even here. As far as clients are concerned, the crisis illustrated the necessity of a correctly structured credit insurance program.

ICBA South Africa has a lot of opportunity for growth in South Africa – as do our clients. The ongoing volatility of the international situation in 2011 suggests that companies that do not insure have cause to reconsider their decisions.

## ICBA Global Facts

- More than 130 billion Euros annually in global trade sales
- Over 7,000 clients world wide
- 10,000+ credit insurance policies
- Represented on 5 continents, 27 countries
- Approximately 300 independent, local insurance specialists
- Offers flexible, specialized trade credit insurance solutions

## ICBA around the globe

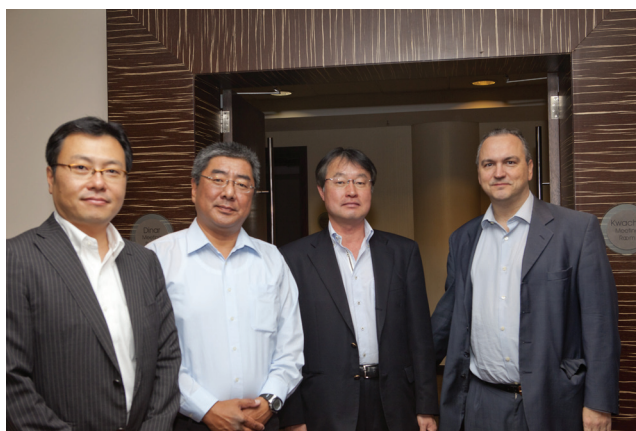
### Welcome ICBA Japan and ICBA Russia – new 2011 members

ICBA has grown again! The global organization is now active in 27 countries across five continents. Delegates from Japan and Russia presented their respective brokerage companies at the ICBA Annual Conference 2011 and were each successfully approved as the two newest ICBA members.

World Insurance Brokers Corporation (ICBA Japan) and Malakut Insurance Brokers (ICBA Russia) welcome to ICBA! To contact either of these ICBA members, please visit [www.icba-online.com](http://www.icba-online.com)



ICBA Chairman Emmanuel Portier with Anna Zhukova and Andrey Dolgopopolov of ICBA Russia



ICBA Chairman Emmanuel Portier with, from left to right, Mr. Hiroyuki Tomiuchi, Mr. Kei Kodama and Mr. Ikuro Umezawa of ICBA Japan

## Keep current and gain practical advice, read ICBA blog posts

Subscribe to the ICBA's blog with an RSS feed at [www.icba-online.com](http://www.icba-online.com). The ICBA trade credit and political risk insurance blog publishes frequent posts that offer industry analysis, comments on global economics, and practical credit insurance advice and tips.

Recent ICBA blog posts include *The Hidden Benefit of Credit Insurance: a loss can be avoided when your broker discovers why coverage is unavailable*.