

**For Immediate Release**



## **Emerging multinationals in BRIC and surging MAVINS countries must adapt to new economic risks from the West says ICBA**

**Johannesburg, South Africa – February 2, 2011** – The 25-country membership of the International Credit Brokers Alliance (ICBA) advises exporting companies in BRIC and MAVINS countries to protect themselves from both trade and political risk from their Western counterparts. ICBA's ability to combine local service with global coordination to provide trade, credit and political risk insurance solutions for multinational companies drives success for ICBA clients in developing economies. ICBA is meeting today in Johannesburg for its Annual General Meeting.

"While economies in America and Europe continue to experience headwinds, growth is increasing in Brazil, Russia, India and China (BRIC) and the surging economies in Mexico, Australia, Vietnam, Indonesia, Nigeria and South Africa (MAVINS) as well as Colombia and Turkey," says ICBA Operating Chairman Emmanuel Portier, who is also Partner at ICBA France. "The world's emerging multinationals need to adopt the best practices of more established multinationals regarding trade and political risk, and ICBA brokers are here to help."

Each of the BRIC countries is predicted to become one of the six largest economic powers by surpassing traditional economic powers, including Germany, England, France and Italy, by 2050, and the MAVINS could easily equal 60 percent of America's current economy by as early as 2020, over 200 percent by 2050, stated the Korea Times in an article published last month.

ICBA offers trade credit and political risk insurance, and reliable, innovative solutions that meet 2011 business requirements. "ICBA brokers have a financial rather than a basic insurance background. This is a critical differentiator in the industry as trade credit insurance coverage becomes increasingly driven by banking and financial rules, such as European IFRS and Basel II protocols," says Portier, "and to generate an insured's cash capacity, based on receivables secured, is also a primary concern when building a credit insurance policy that works for a company."

The ICBA serves over 7000 clients globally, including 320 multinational companies, and this number continues to increase. Business successes come by way of collaboration and multi-lateral agreements among ICBA global members. The ICBA broker network combines local service with global coordination to provide trade, credit and political risk insurance solutions for multinational companies in every sector. ICBA entrepreneurs intend to build rapport and collaboration deeper into the ICBA alliance – this is one of the strongest features and the future of the organization.

Also in Johannesburg this week, Russian and Japanese insurance brokerages will make presentations as they seek membership in the ICBA.

### **About International Credit Brokers Association (ICBA)**

International Credit Brokers Alliance (ICBA) is the world's largest team of independently-owned, specialist trade credit insurance brokerages. Established in 1999, ICBA currently has offices in 25 countries on five continents – a team of 350 people worldwide – and serves over 7000 clients. ICBA partners combine local service and expertise with global coordination to provide trade, credit and political risk insurance solutions for multinational companies.

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