

WORLDWIDE CREDIT OPINIONS
AT A CLICK

Coface @rating

TOGETHER ON THE ROAD TO SUCCESS.



coface **AUSTRIA** 

coface **CENTRAL EUROPE** 

CREDIT INSURANCE | FACTORING | INFORMATION | RECEIVABLES MANAGEMENT

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We have prepared this Coface @rating folder with the greatest possible care.
However, typesetting and printing errors cannot be excluded.

Welcome!



On the safe road to successful business transactions.

Credit insurance and professional risk management have formed the core business of Coface ever since its founding.

Decades of experience on national and international markets as well as an extensive offering for a wide variety of target groups in the credit insurance sector have played a key role in this worldwide top positioning.

Our goal is to create a strategic connection between our risk instruments, and use these links to develop specially designed solutions for the entire company lifecycle.

Coface is a reliable partner for professional risk management. We offer a wide range of instruments and integrated solutions to pave the way for the success of your business transactions.

We are well aware of our responsibility as experts. We work together with our qualified staff to continuously optimise our products and thereby meet the latest challenges of the business environment.

The further development of our products and our strategic growth in Central and Eastern Europe strengthen not only our know-how but also our skills – and we pass these benefits on to our customers.

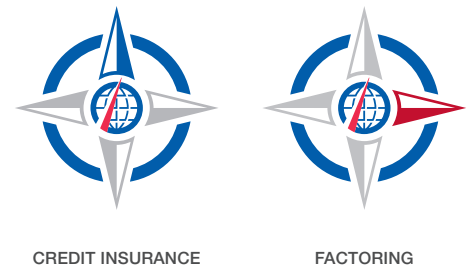
A handwritten signature in black ink that reads "M. Dobringer".

Martina Dobringer

Chairwoman

Coface Austria & Coface Central Europe

Coface Austria & Coface Central Europe



Trend-setting for risk and opportunity management.
More than 130,000 companies of all sizes in all branches
rely on our services. We would be pleased to accompany
you on your road to success.

The cornerstone for the success of Coface Austria was laid in 1954 with the founding of Österreichische Kreditversicherungs-AG. Our core expertise over these many decades has remained the insurance of default risk for both domestic and expert receivables.

Rising export activity, above all to Central and Eastern Europe, has increased the importance of credit insurance, information and collection services. This development led to the founding of Coface Central Europe Holding AG in Vienna during 1990.

Today the customers of Coface Austria and Coface Central Europe are able to profit from more than 50 years of know-how in the field of credit insurance and 20 years of experience as a source of information on the countries of Central and Eastern Europe.

Coface Austria wants to accompany you as a reliable partner and help you to reach a very special goal: your own.



INFORMATION



RECEIVABLES
MANAGEMENT

The economic environment is a focal point of continuous transformation. As the geographical market leader in 13 Central and Eastern Europe countries and Austria, we are in a position to identify changes on the market at an early stage, to react to these changes and to take the necessary measures to always stay a decisive step ahead of future developments.

For us, success means remaining on the leading edge.

Our four integrated risk instruments – credit insurance, factoring, information and collection services – make it possible for us to respond to the individual needs of our customers at any time. Our extensive network of know-how and our dynamic solutions can pave the way for safe and successful transactions.

The proven, comprehensive approach taken by Coface is the compass that points the way. We are the only provider to offer integrated solutions for all aspects of credit risk management, and in this way help you to meet your business goals.

Are you looking to increase the security of your business transactions?

Coface Credit Insurance: Coface makes sure your business runs smoothly by helping you to prevent the loss of receivables. Our experts in countries throughout the world analyse the development of economies and companies. The well-known Coface rating systems provide an overview of the risks associated with deliveries and thereby stabilise the flow of goods and services – and if one of your customers becomes insolvent, Coface will provide compensation for up to 80% of the insured receivables.

Are you looking to acquire state-of-the-art information?

Coface Information: The credit standing of your customers and the reliability of your suppliers are decisive factors for long-term success. Coface provides you with the necessary credit information for your business transactions based on our unique worldwide database with over 60 million datasets.

Are you looking to save time and money?

Coface Collection: Fast collection improves liquidity and safeguards profits. Our experts use their wide-ranging expertise to provide you with support on all collection-related issues. Coface also takes care of the time-consuming collection measures – so you can concentrate on your business.

Are you looking to stabilise your liquidity?

Coface Factoring: Stable liquidity creates the necessary flexibility for entrepreneurial decisions. Coface factoring provides you with key support through the purchase of customer receivables and immediate payment for up to 90% of the outstanding balances. We also carry the risk of default for insured receivables.

60 million company datasets.

@rating: safe business transactions at the click of a mouse.

Success factor credit analysis.

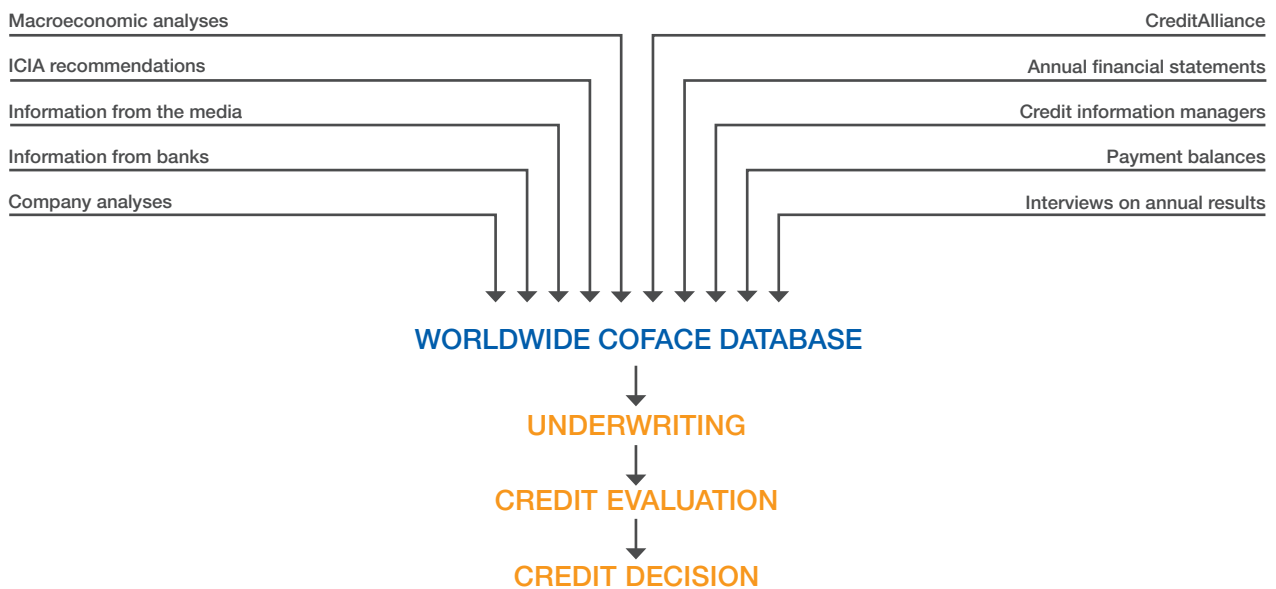
The credit standing of your customers and the reliability of your suppliers – in existing as well as potential business relationships – are decisive factors for your success. @rating, the first worldwide credit insurance rating system, is the Coface solution to meet this challenge. This modern system for information and credit assessment evaluates your business transactions at the click of a mouse. For you this means: no unfamiliar business partners despite increasing globalisation, reduced risk on all your business transactions and exact control over your customer portfolio. Completely reliable and without time-consuming research.

Worldwide network.

We analyse the credit standing of your customers and you profit from the worldwide Coface information network. A unique online database gives you access to information on over 60 million companies as well as credit opinions in the form of insurable limits.

Our established rating systems are always available to provide you with information on delivery risks and the stability of goods and service flows. That protects you against default and also helps to prevent or minimise damages, two particularly important objectives in today's sensitive financial world.

The Coface Database



Trust is good, control is better.



The @rating Credit Opinion.

Solvency and reliability are qualities you expect from business partners, so you can build your transactions on mutual trust. @rating Credit Opinions provide fast information you can depend on – and you receive a flexible and specially designed package of services to support the continuous monitoring of your customer portfolio. In contrast to other evaluations, @rating Credit Opinions are also suitable for SMUs and are available without delay.

An @rating Credit Opinion evaluates the ability of a company to meet its financial obligations to customers and suppliers. The evaluation criteria applied by a professional credit insurer are used to analyse the short-term outlook – and subsequently develop a condensed statement on the company's credit standing. In this way, the @rating Credit Opinion represents an alternative to standard credit appraisals.

The @rating Credit Opinion is available as a pure information product that reflects the possible limit for insurance coverage* by a credit insurer.

@rating Credit Opinion via Cofanet.

In response to the increasing globalisation of the economy and the resulting expansion of international B2B transactions, Coface has developed an online tool to help you manage your business. However, Cofanet is much more than just a data service. It is an integrated software instrument that gives you the freedom and flexibility to manage the risk associated with your domestic and foreign customer and supplier portfolios – regardless of whether or not you are insured by Coface.

Cofanet is an absolutely secure, web-based platform for accessing the Coface @rating Credit Opinions – the first global system for information, credit opinions and protection from default. The @rating Credit Opinion gives you an immediate answer on whether and how the target company is rated as well as the resulting insurance limit*.

Bundled know-how.

The @rating Credit Opinion is based on the know-how of Coface and its worldwide credit insurance network, the CreditAlliance. This network combines facts and figures from all CreditAlliance partners into a database with over 60 million datasets.

* Claims to insurance coverage are only possible when the customer has a valid credit insurance contract with Coface. Insurance coverage will only be provided within the scope of and under the terms of a credit insurer. The @rating Service contract is only used as a source of information; therefore all claims are excluded.

@rating Credit Opinions – more than just information.

Information is half the battle.

The @rating Credit Opinion represents the basis for our decision to accept coverage* for receivables due from the requested company in connection with our credit insurance. The respective limits are shown below:

@rating Credit Opinion	Insurance coverage possible up to EUR
NR	–**
X	0.-***
R	10,000.-
@	20,000.-
@@	50,000.-
@@@	100,000.-
CCO	>100,000.-

The number of @-symbols in the inquiry response indicates the maximum coverage* that would be accepted by Coface under a credit insurance contract. The quality of these statements is reflected in the fact that all Coface companies use @rating in their credit analyses to determine the covered amount.

The @rating service contracts can include various modules:

■ @rating Check

This module allows you to easily verify the identity and credit standing of companies throughout the world. It represents a status report at the time of the inquiry.

■ @rating Monitoring

@rating Monitoring provides additional support for existing business relationships. You receive an automatic update whenever the credit standing of your customer changes (for better or worse) and can therefore take fast action.

■ @rating Customised Credit Opinion (CCO)

In cases where the pre-defined levels of the @rating Credit Opinion are not sufficient, you can make a special request for amounts over EUR 100,000. Even if the answer to your request is negative, we will inform you of the maximum possible insurance coverage*.

Your added value with @rating:

- Evaluation by our underwriters.
- A collection of over 60 million datasets for the determination of credit opinions.
- Further information on your customers from four business lines (credit insurance, factoring, information and receivables management).
- A local presence through our worldwide network.

* Claims to insurance coverage are only possible when the customer has a valid credit insurance contract with Coface. Insurance coverage will only be provided within the scope of and under the terms of a credit insurer. The @rating Service contract is only used as a source of information; therefore all claims are excluded.

** Opinion in process.

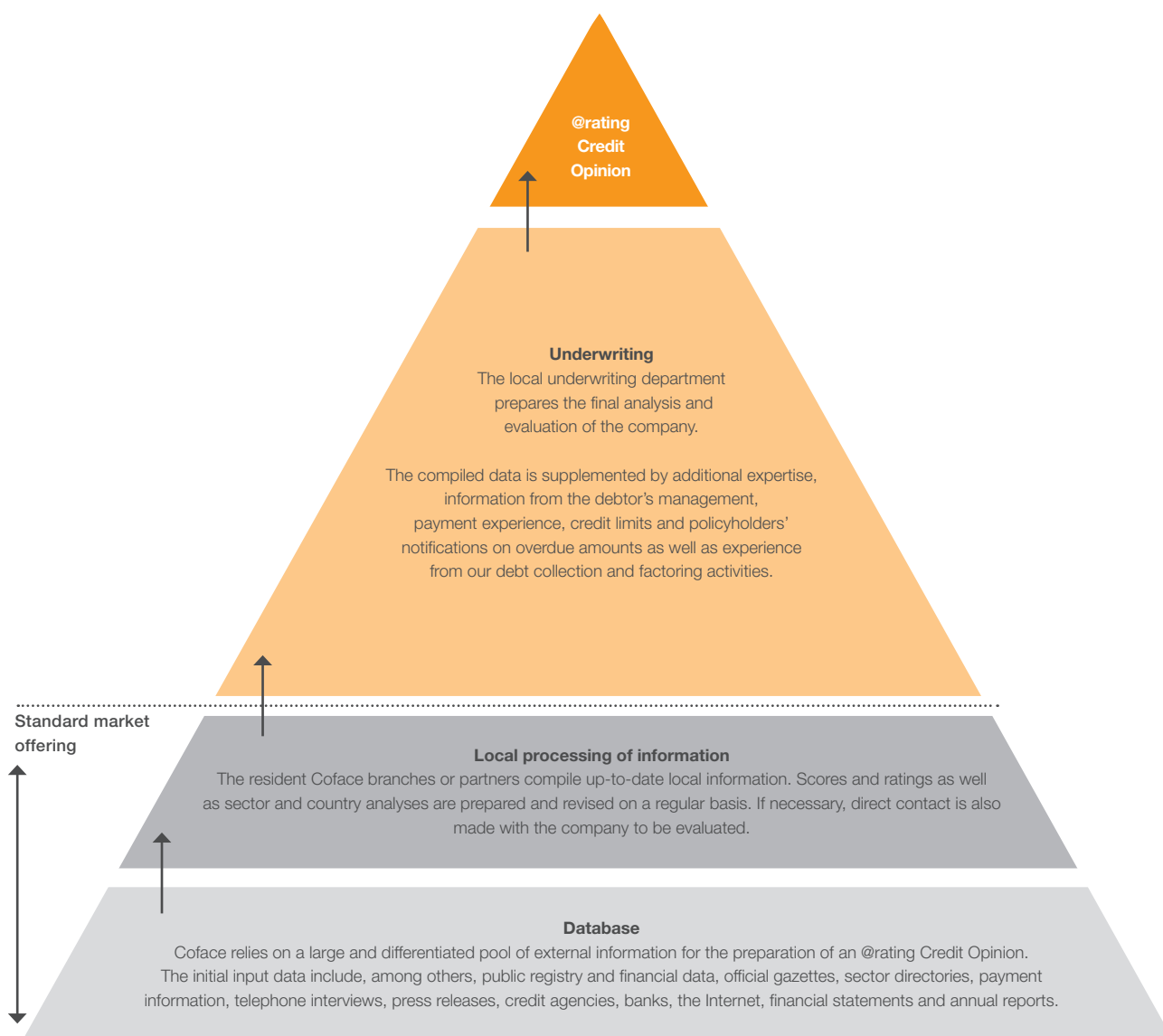
*** Financially weak companies or companies for which a Credit Opinion cannot be issued based on the available information.



With the Coface @rating Credit Opinion, you receive an evaluation of your business partners by the underwriters of a global player.

@rating Credit Opinions are based on a wide variety of external and internal data that is supplemented and refined with our international expertise, the know-how from our four business lines (credit insurance, factoring, information

and receivables management) and credit information on over 60 million companies. The following graph illustrates the processes that must be completed before the @rating Credit Opinions are made available to our customers:



Set sail for new shores.

Safe business transactions throughout the world.

Coface Country Rating

You intend to expand in foreign countries and want to minimise the risk connected with these activities? Coface Country Ratings provide you with facts and figures on the economic and political situation in over 160 countries. You also receive exact information on local payment performance and the probability of default in various countries.

The Coface Country Rating assigned by Coface shows the risk of default, i.e. the ability of the companies in a particular country to meet their payment obligations on a timely basis. These ratings reflect the country's macroeconomic, financial and political environment as well as general payment performance in the business sector.

The following country-specific factors are incorporated in the Coface Country Rating:

- Political events
- Risk of stronger currency fluctuations
- Solvency/liquidity of a country with respect to foreign partners
- Risk of sudden inflation
- Risk of a widespread crisis in the banking sector
- Economic risks
- Payment behaviour on short-term transactions

The Coface Country Rating covers seven categories:

A1

Excellent political and economic situation.
Very low probability of default.

A2

Good political and economic situation.
Low probability of default.

A3

Good, but in part volatile situation.
Average probability of default.

A4

Volatile political and economic environment that could influence the payment behaviour of companies.
Slightly higher probability of default.

B

Uncertain political and economic environment.
Significantly higher probability of default.

C

Very uncertain political and economic environment.
High probability of default.

D

Very high political and economic risk.
Very high probability of default.

The latest Coface Country and Sector Ratings are available free of charge on our website: www.coface.at.



Coface Sector Rating

A Coface Sector Rating reflects the average non-payment risk in a particular sector. It expresses the economic outlook, financial position and payment behaviour of companies in a particular sector.

Coface Sector Ratings are based on 60 million datasets in the worldwide Coface database. They serve as an “early warning system” for the financial strength of the companies in selected sectors.

Similar to the Country Ratings, the Sector Ratings reflect the monitoring and evaluation of business sectors in more than 160 countries throughout the world.

Coface also issues ratings for eight geographical regions:

- North America
- Japan
- Western Europe
- Emerging Europe
- Emerging Asia
- Latin America
- Middle East & North Africa
- Russia/CIS

Coface Sector Ratings are available for the following sectors:

- Agrofood industries
- Car industry
- Chemicals
- Clothing
- Computer industry
- Construction
- Electronic components
- Mass distribution
- Mechanical engineering
- Paper - cardboard
- Pharmaceuticals
- Steel
- Telecommunications
- Equipment & operators
- Textile
- Tourism and air transport

The Coface Sector Ratings cover the following levels:

A+ to A-: very low to low default probability.

B+ to B-: moderate risk due to short-term economic difficulties.

C+ to C-: uncertain sector environment with high risk of default.

D: very high risk of default in a very uncertain sector environment.

@rating – The Offering at a Glance.

@rating Credit Opinion		
Description	The @rating Credit Opinion lets you evaluate and monitor the credit standing of your business partner or safeguard your business transactions at the click of a mouse.*	
Modules	@rating Check	The @rating Check provides unique credit information.
	@rating Monitoring	For the regular monitoring of receivables, we recommend @rating monitoring services.
	@rating Customised Credit Opinion	The @rating Customised Credit Opinion makes it possible to evaluate your business partners based on an individually selected amount (incl. monitoring services).
Coface Sector Rating		
Description	The Sector Rating reflects the average payment risk in a specific sector.	
Coface Country Rating		
Description	The Country Rating provides fast information on the economic and political situation in over 160 countries.	
Current information		
Can be found under:	www.coface.at	

* Claims to insurance coverage are only possible when the customer has a valid credit insurance contract with Coface. Insurance coverage will only be provided within the scope of and under the terms of a credit insurer. The @rating Service contract is only used as a source of information, therefore all claims are excluded.

@rating Credit Opinions – The Benefits at a Glance.

Credit Opinions as the basis for strategic planning.

@rating Credit Opinions

- Provide credit information based on the expertise of a credit insurer.
- Rank your business partners on a clear and understandable scale.
- Offer real-time response from addresses throughout the world.
- Reduce the risk of default.
- Improve your customer and supplier portfolio through credit controls.
- Are low-cost and reliable.
- Create a window for fast action when the credit standing of a business partner declines.
- Strengthen your negotiating position based on credit evaluations.
- Supply up-to-date information for use as an early warning system.
- Generate easy, secure and fast online information via Cofanet.
- Represent a standardised solution that is available throughout the world.

Credit Insurance.



The Coface insurance products in comparison.

The framework (based on current price list)		Coface Smart	Coface Advanced	Coface Best	Coface Globaliance	Coface CapitalGoods
Insured countries	Austria	✓	●	●	●	●
	EU + EFTA	✓	●	●	●	●
	World	-	●	●	●	●
Insured premium	Calculated according to	Prior year revenues (net)	Prior year revenues (net)	Insured receivables (optional: revenues)	Insured receivables (optional: revenues)	Value of order minus prepayment per project
	Invoicing	Annually	Annually	Monthly	Monthly (optional: quarterly)	By project
Insurance coverage	Insolvency risk	✓	✓	✓	✓	✓
	Self-defined limit	-	●	●	●	-
	Protracted default	-	●	●	●	●
	Production risk	-	●	●	●	●
	Political risk	-	●	●	●	●
Insurance quota		80% ¹⁾	70% - 80% ¹⁾	60% - 80% ²⁾	60% - 80% ²⁾	Up to 80% ¹⁾
Contract term		12 months				Up to 5 years
Cancellation period		2 months prior to expiration				-
Bagatelle limit		EUR 500.-	EUR 500.-	EUR 750.-	EUR 750.-	-
Maximum claim		25-times	25-times	30-times	30-times	-

¹⁾ Calculated on the basis of insured net receivables.

²⁾ Percentage rate dependent on calculation of insured gross or net amount

● Optional
 ✓ Standard, included in insurance policy

Information.



Coface Ratings let you use the know-how of a worldwide credit insurer – regardless of whether you select a Country Rating, a Sector Rating or a product from our @rating Credit Opinion.

Together with a valid Coface credit insurance policy, @rating Credit Opinions also let you apply for insurance coverage within your established limits.

Factoring.



The Coface Factoring products in comparison.

The framework (based on current conditions)		Full Factoring		In-House Factoring ¹⁾		Special solutions	
		With regress	With del credere	With regress	With del credere	Reverse factoring	Maturity factoring
Revenues		EUR 5,000,000.-		EUR 5,000,000.-		Based on the structure of the transaction	
Advance quota		Up to 80%	Up to 90%	Up to 80%	Up to 90%	Up to 100%	-
Conditions	Factoring fee	✓	-	✓	-	-	-
	Factoring fee incl. risk acceptance	-	✓	-	✓	✓	✓
	Interest rate (dependent on credit rating)	✓	✓	✓	✓	✓	✓
	Invoicing	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Insurance coverage	Insolvency risk	-	✓	-	✓	✓	✓
	Self-defined limit	-	✓	-	✓	-	✓
	Protracted default	-	✓	-	✓	✓	✓
	Insurance quota	-	Up to 100%	-	Up to 100%	Up to 100%	Up to 100%
	Bagatelle limit	-	EUR 750.-	-	EUR 750.-	-	EUR 750.-
	Contract term	1-5 years	1-5 years	1-5 years	1-5 years	1-5 years	1-5 years
Maximum claim		-	None	-	None	None	None
Credit contract fee 0.8%		✓	✓	✓	✓	✓	✓

Factoring contracts in Austria are subject to a credit fee that equals 0.8% of the approved limit.
¹⁾ Receivables management remains with the seller of the receivables.
 ✓ Standard, included in insurance policy

Receivables management.



The fast collection of receivables improves your liquidity and safeguards your profits. In contrast, slow collection has a negative influence on your bank account – and thereby also on your financial autonomy. Coface Austria supports you in this situation with extensive know-how and an international collection network. We help you to reduce the risk of outstanding receivables with our professional accounting and reminder systems, and thereby help to protect your

business. Coface Austria can take over the work associated with out-of-court and court-ordered collection. If your receivables are still uncollectible because the customer has become insolvent, we can handle the registration process for bankruptcy proceedings.

We also monitor and administer the quota payments by debtors. That makes collection an ideal addition to credit insurance and factoring.

Your trade risks, under control.