



Atradius

Managing risk, enabling trade

Credit Management for the Multisector

Hitachi Europe: A multinational with multiple business units across different sectors.

At a glance

Company

Hitachi Europe Ltd

Trade sector

Multisector

Market

Europe, Africa and the Middle East

Challenge

To build a single credit insurance policy that meets the complex needs of a multinational with multiple business units operating in different sectors.

Results

A single group credit insurance policy, with cross-sector, cross-border and multiple currency support promoting business growth.

How we made it happen

Working closely with the Hitachi credit risk team, we created a centrally managed policy, supported at each sister location.

Aims

Hitachi's primary aim is to build a strong credit management programme based on a solid foundation of excellent market intelligence. Essam Malash is European Credit Risk Manager for Hitachi Europe. He explains why the business engaged Atradius as their credit insurance partners.

"In the past, Hitachi Europe Ltd had operated standalone credit insurance policies for our different business units. We then took the decision to build a group programme, working with a single insurer and managed centrally by Hitachi's own trained analysts."

"Initially this was with a different insurer, however when we reviewed the market options with our broker we appointed Atradius because they presented the most competitive offer, combined with the best policy structure."

"For us, highlights of the cover include the risk appetite, premium rates, indemnity percentage and inclusion of the professional debt collection service."

"In addition, Atradius offered to honour our no-claims bonus, which we were due from our previous insurer."



Our working relationship with Atradius is excellent and we have benefited from the proactive approach to due diligence that Atradius takes

Essam Malash - Credit Risk Manager, Hitachi Europe Ltd



Our role

Key Atradius Account Manager, Simon Matthews, explains the role of Atradius. “We work closely with the Hitachi team and complement their structure. As the Key Account Manager, I am located in the UK, mirroring the location of the Hitachi Europe head office. In addition, further policy support staff and key underwriters are based in Germany, France and the Netherlands where they help manage the local aspects of the main policy, while remaining in constant dialogue with Hitachi’s credit management team at head office.”

Essam Malash describes a close working relationship: “My team and I are all trained analysts. We work closely with the underwriters at Atradius and maintain an open dialogue where we discuss market intelligence to agree cover levels on individual customers. This is always useful, as the intelligence is not just about who we are insuring (ie our customers), but it is also about understanding what is going on with their customers and the wider supply chain.

Atradius have access to a wealth of knowledge that is very useful in helping our own decision-making process when offering trade credit.

“Our working relationship with Atradius is excellent. I work directly with our Account Manager, Simon Matthews. We have a regular monthly call, along with our broker, to see how we could expand the policy to include additional Hitachi business units.”

“We have a quarterly face-to-face meeting, also with our broker, where we review feedback from across our group and discuss the performance of our policy. This includes assessing the feedback forms that my Hitachi credit colleagues throughout the region submit to me every quarter and finding ways of improving and growing our credit management programme. I also have monthly calls with key underwriters where we seek ways of improving cover and our own internal risk processes.”

Outcomes

“Credit insurance is an important business tool for us”, explains Essam Malash. “Without credit insurance it would be more difficult to expand in markets where we have less knowledge or experience. The business intelligence that Atradius shares with us helps us manage our credit processes and ongoing relationships with our insured customers. Atradius has a huge amount of data and we rely on that information to make sound business decisions.

“We have also benefited from the proactive approach to due diligence that Atradius takes. For example, before appointing Atradius we had been unable to get cover for our trade with Greece. But rather than adopting the blanket refusal of other insurers, Atradius took the trouble to look at each of our customers on their own merit and provided cover for our Greece operations.

“I would say that Atradius does have a conservative risk appetite. But this echoes our own approach and, importantly, they recognise that it is possible to have good customers in difficult markets.”

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About Hitachi Europe Ltd

Hitachi Europe Ltd employs around 400 people in 10 countries across Europe, Africa and the Middle East. With a focus on innovation, the company specialises in eight main business areas including: power systems, security systems, particle beam therapy systems, power devices, industrial components and equipment, industrial products, digital media and consumer products, and air compressors. Hitachi Europe operates from a head office in Maidenhead, UK, and has additional offices, including R&D facilities in London, Cambridge, Manchester, Copenhagen, Munich, Paris and Sophia-Antipolis.

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