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# Reaping the benefits of consolidation

By insuring all their European operations under one aggregated Coface program, Brother International Europe has gained financial savings, increased insurance coverage and a higher visibility of credit risk.

## In brief

Brother International Europe (BIE) was looking to consolidate their trade credit insurance across their European operations. They needed a credit insurer that could deal with them at a local and European level. With its worldwide reach and 100 offices around the world, Coface Global Solutions (CGS) was an ideal fit.

The aggregated CGS policy has offered BIE financial and business gains. This includes blanket coverage across the BIE domain, common trading terms, cost savings, a high visibility of credit risk and increased efficiency through systemised processes.

**“We can intelligently manage the business better than we ever could before”**

**Phil Jones MBE**, Managing Director,  
Brother UK




## Business challenge

Established in 1908, Brother Industries is a multibillion-pound business, stretching the breadth of the globe and employing over 37,000 people.

All European countries plus Russia fall under the BIE reporting domain. The local sales offices sell and support a huge range of print related products from home office printers to enterprise printers and labelling solutions. As well as offering specialist services to a range of different vertical market and applications.

The company has had trade credit insurance since the mid 1990s. But not all the countries they operated in were covered, and each country had its own separate policies from different providers, leading to inconsistencies in program cover, premiums and approach in each territory.

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What the company wanted was to apply a common trade credit insurance policy to their entire European operation.

## Coface solution

Brokered through Marsh, CGS offered a comprehensive credit insurance solution that covered all the countries within Brother's European operations. This was a complex, ambitious project and Brother was impressed at how CGS dealt with the process.

CGS worked with BIE and Marsh to deploy the project at country-specific level, as well as on a European level. This helped to build relationships and secure engagement locally as well as centrally.

Thanks to this tailored local approach, CGS was able to facilitate a smoother rollout of the new program and meet the key deadline of April 1st 2020. This meant the entire process was implemented in just two months, which is extremely efficient for a project of this size and scale.

"Coface proved to be highly competent in their ability to deal with a complex group like Brother," stated Phil Jones MBE, Managing Director at Brother UK who was part of the team leading the consolidation project in Europe.

"The process was handled really well. It actually went very, very easily, because of the preparation we had done."

## Policy benefits

CGS was able to offer BIE considerable benefits on their consolidated European program. This included aggregated group buying terms and a consistent process from a single provider, as well as dynamic and real time credit data analysis.

The financial gains were notable as CGS's new consolidated program was a lower premium than the cost of the multiple policies held before.

"It saved us a considerable sum on our annual premiums," said Phil. "We now have trade insurance in play using exactly the same process in every operation in Europe."

Another unexpected benefit to the company was the use of CofaNet by Coface. This smart digital

system provides companies with instant, real-time data analysis, credit ratings and industry insights. Companies can quickly and easily check and manage financial reports, credit limits, overdue invoices, claims data and more, from one central place.

"CofaNet was quite a differentiator. It brings a substantial benefit to our back-office operations in terms of its management of information," explained Phil. "It gives us a holistic view of uninsured and insured credit at any one moment. We can look at our entire European trade level position in real time with visual and graphical reporting. Which makes for a higher level of transparency, visibility and access to our management information."

This has resulted in significant time and effort savings across the business, as previously the company had credit insurance reported on locally with information existing in silos.



"When we wanted to take a European view on it, it would mean a lot of data collection, processing and aggregation, which took effort," Phil said.

"Now with CofaNet, we can look at all of our trade credit data and spin it a number of ways. We can see what our risk looks like on a country basis or on a customer basis. We've got far more dynamic information and early warning systems in place. This real-time analysis is making a huge difference to Brother operations and will allow us to mitigate risk across our entire European operation."

Because CofaNet has proved so useful, CGS is quick to enhance its client's systems and is now implementing CofaServe across the BIE network. This uses APIs to make credit reporting even more integrated and dynamic. Further benefitting BIE's credit risk management.

**If you want to know more about the "know more, grow more" effect a credit insurance policy can bring to your business, talk to the experts at Coface on [020 7325 7506](tel:02073257506).**