



## **NEW DEVELOPMENT IN GARANT WITH SACE GROUP AND ONDD**

---

Garant, owned 50/50 by Ingosstrakh and ONDD, has signed two cooperation agreements respectively with SACE BT, the short term credit insurance company of SACE Group and SACE Spa, the Italian Export Credit Agency.

These agreements encompass a widespread cooperation on underwriting, reinsurance and credit recovery in the respective countries. They should thus enable the exchange of information on debtors, loss records, and provide greater capacity for larger risks.

This is a new milestone in Garant's strategy to promote a network of partners dedicated to credit and political risk coverage for international operators trading with –or investing in – the emerging markets.

In order to meet the requirements of some large corporations and rating agencies, Garant has strengthened its financial security by completing its reinsurance programme with a new stop loss protection signed by its Belgium shareholder, ONDD, giving its customer base a greater degree of comfort in its ability to carry their risks.

In the meantime, AA+ rated ONDD will continue to front policies for Garant's clients within the framework of their initial cooperation on a selective basis while Garant is in the process of obtaining a rating.

For more information, please contact:

Alison Corjon

Commercial coordinator

Tel. 00 41 22 908 30 71

Fax. 00 41 22 908 30 79

[a.corjon@gtsintl.com](mailto:a.corjon@gtsintl.com)

[www.garantinsurance.com](http://www.garantinsurance.com)