

Why AIG: Trade Credit Insurance

Paul Kunzer, Americas Trade Credit Practice Leader:

We provide accounts receivable insurance, also called trade credit insurance. We indemnify our insureds against loss due to insolvencies, political risk issues overseas, and various issues that might occur where you do not get paid by the customer.

Companies like working with us because we have experience in the industry. We have a dedicated team of underwriters who work directly with the company. They handle the marketing. They handle the risk underwriting. They handle the day-to-day needs of those insureds so they are able to craft solutions around their business, to be flexible, to come up with those solutions that the insured needs and we'll continue doing that into the future, providing companies with the solutions they need for their trade credit insurance.

Carolyn Spackman, Vice President/Economist, Global Trade Credit & Political Risk:

I look at what trends are happening around the world. I look at trends in commodity prices, for example. One of the things we try to look for is how emerging economic and political events can affect countries in a region through spill overs. We're trying to see, for example, on a day-to-day basis, if something that will happen will cause a problem to our portfolios.

Patrick Sullivan, Global Head, Claims, Trade Credit & Political Risk:

It's not uncommon under trade credit to have claims from multiple insureds related to the same matter and those claims involve what's referred to in U.S. bankruptcy as preference claims. After the first review of the claim, subsequent claims were made and in each of those cases we partnered with the insureds. The insureds had competent defence counsel in those cases. We suggested experts and we worked with the insureds to resolve those cases.

Paul Kunzer, Americas Trade Credit Practice Leader:

We have multiple technological solutions for our insureds. We have Global Limits Manager also Global Limits, which is an online tool, but our insureds can use it to request limits, to see their policy, and as we get to renewal, download data and then process that information for their own internal systems as well as give that back to us so that we can analyze it again at their renewal time. Our biggest strengths are our experience, our commitment to our insureds, and crafting custom, tailored solutions.