

## NEWS December 2010

### **GSCF and Euler Hermes World Agency sign a Memorandum of Understanding**

ZUG, SWITZERLAND – December 2010 – GSCF is pleased to announce the signing of a Memorandum of Understanding with the world's leading credit insurer Euler Hermes – this MoA sets a targeted cooperation for the joint support of each company's services, in particularly in the field of Supply Chain Finance.

GSCF's Receivables programs' services have been identified by Euler Hermes World Agency as a substantial component for adequate credit risk management bringing transparency to all parties and as such becoming the base for credit underwriting.

Both, GSCF and Euler Hermes World Agency will support each other's services with the aim of bringing an increased value added service to corporates requiring a comprehensive Receivables based solution.

- Kendall Stevens, CEO of GSCF commented: "It has been GSCF's intention for some years now to align the credit sensitive and transparent processing of Receivables of specific corporate clients with the value of credit insurance. In consideration of the recent event in the credit and liquidity markets and in preparation for possible similar events in the future, I am pleased to have reached this strong union with Euler Hermes World Agency for the benefit of key accounts".

Euler Hermes is the world's leading credit insurer with a 36% share of the market. 6,000+ employees in more than 50 countries assist companies of all sizes and in every industry sector to develop their business securely.

Global Supply Chain Finance LTD ("GSCF") is a leader in the structuring, implementation and servicing of cross border accounts receivable and accounts payable programs for large corporations.

For more information about GSCF please visit our website: [www.gscf.com](http://www.gscf.com) or place your inquiry with [info@gscf.com](mailto:info@gscf.com) or call us under +41 41 922 2200.