

About Us



Chamber International and Chamber Management Services are trading names used by Chambers of Commerce in the region for the delivery of international services. From its base at Bradford Chamber, the Chamber International team is committed to helping clients build their capabilities for the challenge of international business, and offers a broad portfolio of services to do this.

www.chamber-international.com

Please visit our website to find out more and to keep up to date with all the latest international news and opportunities

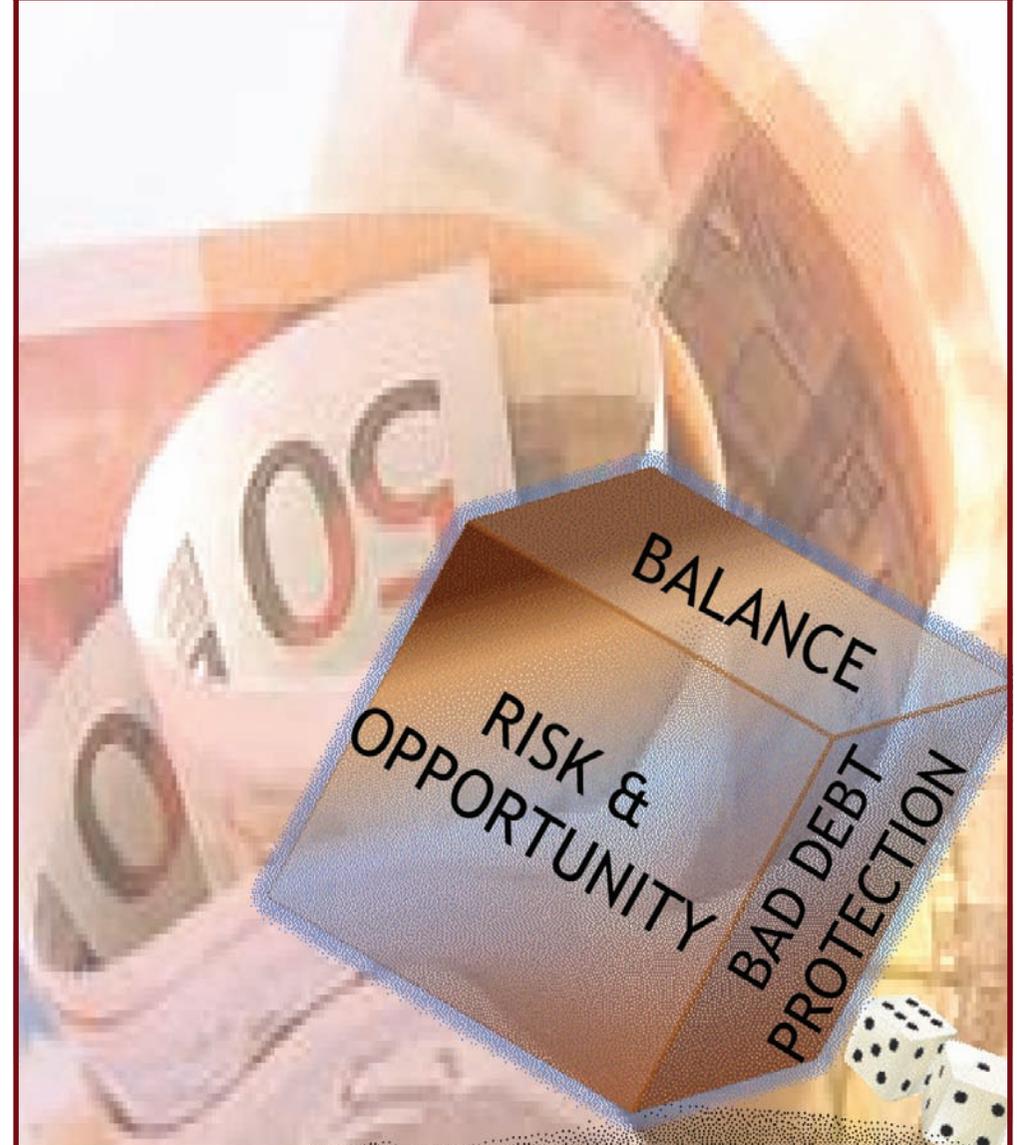
Chamber International

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How - credit insurance works



Chamber International 'How to Guide'

Why do I need credit insurance?

In the UK more than 80% of daily business-to-business transactions are on credit terms. Commercial credit and its risk management exposes companies to non-payments, insolvencies and defaults, becoming a serious problem that could jeopardise profitability and balance sheet stability. Without the ability to trade on credit most business simply wouldn't happen.

Put simply, credit insurance provides a solution that quickly replaces working capital if a customer fails to pay for goods or services that you provide.

The majority of policies are tailor made to meet specific businesses needs, but ultimately it will cover buyer insolvency or default.

Other risks that you may not consider when exporting are political risks which are out of your control as the exporter. These include war in the customers country and cancellation of an import/export licence for example.

Extending credit to your customers helps to unlock trade opportunities and is an important instrument not only to maintain and expand good existing relationships but also to attract new customers, to develop new markets and to increase turnover.

What are the advantages?

Trading in unfamiliar markets

Are you sure your customer is who they say they are? By having a company vetted you have the assurance that they are credit-worthy and also have a history on the company's trading habits.

Greater access to finance

A credit insurance policy can be used to provide security to a lender for trade export finance.

Access to international debt collection

Most insurers have the global expertise and presence to collect debts efficiently by using local agents who are best placed to find solutions.

Gain competitive advantage

You can access credit analysts who specialise in your market sector to provide more detailed information than just a standard credit report.

Enhance existing credit procedures

Credit insurance policies can be fully integrated into existing procedures to enhance them reducing your risk exposure.

Grow your business with minimum risk

A credit insurance policy will allow your business to trade in territories that you might have traditionally shied away from.