



KEEPING ON THE RIGHT TRACK

Euler Hermes UK has launched a new system – **CreditTracker** – designed very much to put credit managers in the driving seat.

A new system that enables businesses to automatically track balances and limits on their customers, manage new and increased credit limit requirements and control uninsured exposures on a daily basis has been launched by Euler Hermes UK, part of the world's largest credit insurer, as an integral part of its value-added credit management capability.

Called **CreditTracker**, the new service is designed to give businesses an on-line exchange of information and knowledge about their customers to help them elevate credit management from being simply a 'function' to one that is recognised as a key business driver. Any business that is credit insured through Euler Hermes UK can now have access to the service, as On-line Services Manager, Brian Stoate explains:

"The key benefit of **CreditTracker** is that it allows a business to identify – at the earliest possible moment – the opportunity to increase the level of credit it extends to its customers. This allows businesses with a high volume of insured buyers and a dynamic sales ledger to optimise sales whilst all the time having the comfort of underlying insurance cover."

CreditTracker also helps to instil greater levels of control within the credit management process. Proactive alerts and warnings draw attention to when maximum credit limits have been exceeded, assisting with internal management and control over 'acceptable' levels of uninsured sales. "Users can take greater comfort from the on-going monitoring of balances against limits, removing the fear of

'oversight', and benefit from improved management information to help their business and senior management staff to make better informed decisions to support business growth," Brian says.

CreditTracker also removes one of the principal objections raised by customers that prevents the wider take up of credit insurance within the business community: policy administration.

"Because **CreditTracker** reduces the amount of time spent on policy administration, credit control staff are free to concentrate on other areas of the business, such as cash collection," he adds.

CreditTracker is an enhancement to the company's existing Euler Hermes On-Line Information Service (EOLIS), and easily integrated within the policyholder's existing credit management operation.

"Clients using this service make a simple and regular file upload into our system," Brian explains. The file contains up-to-date sales ledger balances for all their buyers.

CreditTracker then processes the file overnight, enabling the sales ledger balances to be compared to the value of the current Euler Hermes credit limit (or discretionary limit) held by the client for each buyer. The frequency of the file upload is entirely up to the client.

A further advantage to users of **CreditTracker** is that they will receive enhanced Credit Intelligence Reports (CIR), upgraded to advise clients when they have capacity to increase sales within existing credit limits; are over-

trading; or have a balance but no credit limit, or indeed unused credit limits.

CreditTracker was successfully piloted in Autumn 2005 and is now fully operational.

For further information about **CreditTracker** and the range of on-line services provided by Euler Hermes UK, e-mail onlineservices@eulerhermes.com or telephone 0207 860 2644.

"This allows businesses with a high volume of insured buyers and a dynamic sales ledger to optimise sales whilst all the time having the comfort of underlying insurance cover."

CreditTracker enables businesses on a daily basis to:

- Automatically track balances and limits on their customers
- Manage new and increased credit limit requirements
- Control uninsured exposures on a daily basis

The Key Benefits

- It allows a business to identify the opportunity to increase the level of credit it extends to its customers.
- It allows businesses with a high volume of insured buyers and a dynamic sales ledger to optimise sales whilst enjoying the comfort of underlying insurance cover.
- It helps to instil greater levels of control within the credit management process.
- It frees credit control staff to concentrate on other areas of the business, such as cash collection.

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