



P R E S S R E L E A S E

Hong Kong, 25 November 2016

## **Coface appoints Abhay Narkar as Vice President and Head of Single Risk, Financial Institutions & Structured Finance in Asia Pacific Region**



As Coface positions its business in the Asia Pacific Region for growth we need to ensure that we are driving global and regional collaboration to deliver our global product and sector expertise to provide smart solutions for our customers, as well as to ensure acceptable and smart risk management. In order to do this, we are strengthening and upgrading our coverage in the important segments consisting of solutions for financial institutions, single risk transactions and structured finance.

With immediate effect these functions will be centralised in a regional team which will report directly to the CEO of the Asia Pacific Region and which will closely collaborate with our global experts in each of these segments that require specialised expertise to drive the right outcomes for both the customers as well as for Coface.

**Abhay Narkar** is therefore promoted to **Regional Vice President and Head of Single Risk, Financial Institutions & Structured Finance, Asia Pacific** effective from 1 December to lead this effort. In this role he will head the team that will support and guide the country platforms in Asia Pacific in building relationships, developing business opportunities, structuring policies, underwriting and monitoring risk in these segments.

Abhay has been with Coface for around 15 years and brings to this role good knowledge and understanding of financial institutions, structured finance and single risk business in the region. Prior to this position, he was the Regional Commercial Director of Coface Global Solutions and has strong experience in managing a portfolio of clients, which includes local companies, large and strategic corporations and successfully developing bank relationships. His experience will be well suited to drive the objectives stated above and to support the region in ensuring sensible growth and strong risk management in these important and attractive business sectors.

We would like to thank Fabien Conderanne who has successfully managed single risk business in the past few years. Fabien will remain in his position of Country Manager of Coface in Singapore and will be able to more actively drive focus on in-country opportunities and risk.

Based in Singapore, Abhay will report directly to Bhupesh Gupta, CEO of Coface in the Asia Pacific Region.



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**About Coface**

The Coface Group, a worldwide leader in credit insurance, offers companies around the globe solutions to protect them against the risk of financial default of their clients, both on the domestic market and for export. In 2015, the Group, supported by its ~4,500 staff, posted a consolidated turnover of €1.490 billion. Present directly or indirectly in 100 countries, it secures transactions of 40,000 companies in more than 200 countries. Each quarter, Coface publishes its assessments of country risk for 160 countries, based on its unique knowledge of companies' payment behaviour and on the expertise of its 340 underwriters located close to clients and their debtors.

In France, Coface manages export public guarantees on behalf of the French State.

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

Coface SA. is listed on Euronext Paris – Compartment A

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