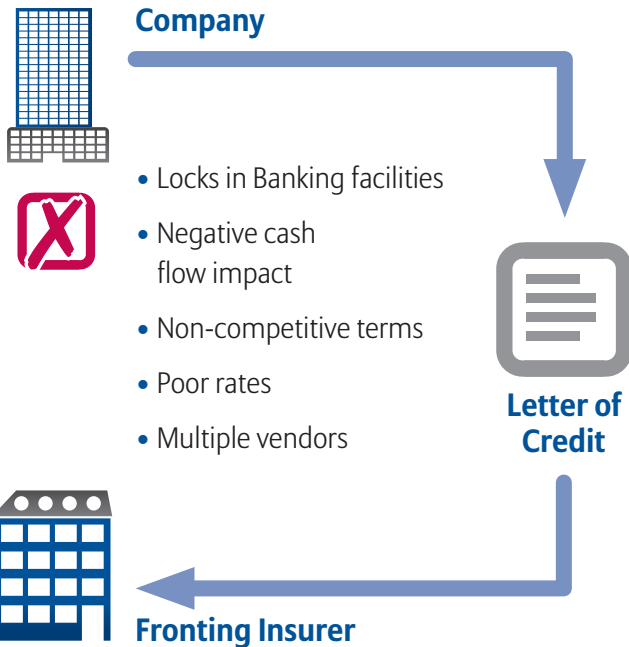


# Deductible Guarantee (Letter of Credit replacement)

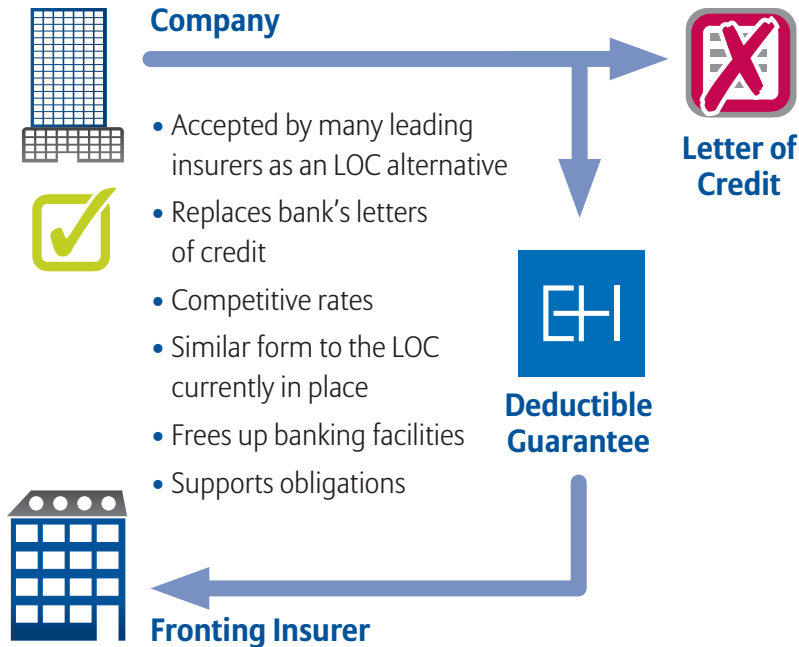


- Captive Insurance companies are very often required to provide fronting insurers with Letters of Credit as collateral for risk exposure.
- Euler Hermes has developed a product that offers an alternative to these Letters of Credit, in the form of a Deductible Guarantee. **There is no requirement for the Fronting Insurer to be Allianz.**

## Traditional Letter of Credit setup through Banks



## Euler Hermes Deductible Guarantee



### Euler Hermes at a Glance

- Global leader in Credit Insurance & Bonding
- Underwriting bonds since 1957
- AA- financial rating
- Present in 50 countries
- Outstanding customer services

