



# Atradius

Managing risk, enabling trade

## Credit Management for the automotive sector

### Extending global reach with robust risk management and proactive sales processes

#### At a glance

**Company**  
Giti Tire Pte Ltd

**Trade sector**  
Automotive

**Market**  
Global

**Challenge**  
To provide a credit insurance service that forms an integral part of the company's risk management and sales processes across the world.

**Results**  
Worldwide support and advice that is able to grow with the company.

**How we made it happen**  
With a proactive team located close to Giti Tire Pte Ltd in Singapore with joined up support in each major customer location.

#### Aims

As one of the world's leading manufacturers, Giti Tire Pte Ltd, uses credit insurance as an integral part of the company's accounts receivable risk management and sales processes. Victor Goh, Treasury Manager, explains:

"It is our aim to make sure that customers with material accounts receivable exposures will be covered by credit insurance and our sales limits are set based on the approved limits that we agree with Atradius. If credit sales exceed approved credit insurance limits, additional collaterals in the form of bank guarantees or some cash advance payments will be requested from our customers."

He adds: "Other than credit risk management, we also leverage on the credit ratings provided by credit insurer on individual buyers to alert our sales team on potential deterioration of buyer's financial health.



We also appreciate the country and industry segment insights provided by our credit insurance partner."



**We chose Atradius because it is a leading player in the global credit insurance market space and offers competitive premium pricing**

Victor Goh - Treasury Manager, Giti Tire Pte Ltd



## Our role

We work closely with Giti Tire Pte Ltd to help service their credit insurance portfolio of customers located throughout the world. Victor Goh says: "Our account manager in Singapore, Lim Ai Ling, and her team of credit insurance underwriters are highly supportive of our business. In particular on credit limit reviews of some of our overseas customers, Ai Ling has helped us to get the latest business and financial health updates.

"We chose Atradius because it is a leading player in the global credit insurance market space and offers competitive premium pricing. We are able to access high average acceptance rates for our global policy, covering the direct customers of our sales entities in USA, Germany, UK and Singapore and find we have relatively stable buyer credit limits once approved. We also benefit from sound advice on credit insurance claims and collections processes."

## Outcomes

We have been working with Atradius since 2016 and the experience so far has been highly positive. We are currently expanding and extending our portfolio, including increasing our reach across geographies and the number of customer accounts covered.

We have made a small claim from Atradius for a European customer that went into liquidation. We started by asking Atradius to assist in the collections process. Atradius managed to negotiate with the appointed liquidator for a small recovery. Thereafter, we were advised to reduce our losses by making a claim request to Atradius. The whole process took about six months to complete.



## About Giti Tire Pte Ltd

Giti Tire Pte Ltd is a Singapore-based global tire Company, offering a complete range of quality tires and services. The Company provides tires to more than 130 countries and is ranked among the world's largest tire companies with revenue of close US\$3 billion in 2018.

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

## Connect with Atradius

Atradius

@atradius

atradiusgroup

Atradius  
David Ricardostraat 1,  
1066 JS Amsterdam  
The Netherlands  
Tel. +31 (0)20 553 9111

[info@atradius.com](mailto:info@atradius.com)  
[www.atradius.com](http://www.atradius.com)