

PRESS RELEASE

ORIGIN AND AU GROUP ANNOUNCE THEIR PARTNERSHIP

Origin, a leading trade credit insurance provider in India, and AU Group - the world's leading independent broker specialised in trade receivables, headquartered in Paris - today announced a strategic partnership. This partnership marks an important milestone for both companies : it will enable Origin to provide a wider range of insurance products and services to its customers and AU Group will extend its geographical scope and service capabilities.

Trade credit insurance has become increasingly important in India, given the volatile nature of the global economy. The partnership will enable Origin to offer a comprehensive range of trade credit insurance products and services to its customers, including coverage for political risk, non-payment, bankruptcy, and insolvency and this is aligned with the AU Group's development strategy.

According to recent industry reports, the penetration of trade credit insurance in India is low, with less than 5% of Indian Corporates taking out such policies to mitigate their trade risks – domestic and exports. This is in sharp contrast to developed economies where trade credit insurance penetration rates are much higher and part of the sales process. This low penetration can be attributed to a lack of awareness and understanding of the benefits of trade credit insurance among Indian Corporates, as well as a limited availability of such products in the Indian market.

The partnership between Origin and AU Group will raise awareness about the importance of trade credit insurance and Political Risk, and will expand the availability of such products to Indian corporates. With AU Groups's expertise in Trade Credit Insurance, Political Risks and Surety Bonds as well as Origin's strong presence in India, the partnership is poised to deliver innovative and comprehensive solutions to the Indian market.

AU Group CEO, Vivien de Lassée, said:

"We are delighted to partner with Origin to expand our presence in the growing Indian market. This partnership with Origin is in line with our international development strategy and will enable us to leverage their strong market position and offer our comprehensive range of innovative trade credit insurance solutions to businesses in India. We are confident that this partnership will be mutually beneficial and help us to further strengthen our position in the region."

Gerald Lim, Chairman AU Group Asia said :

" Origin is a well established specialist broker led by Umang Rathod, an experienced and respected practitioner, and we look forward to working closely together "

Umang Rathod, CEO, Origin said :

"Trade credit insurance is an important area for us and we are excited to partner with AU Group to expand our product offerings in this space. The Indian market has tremendous potential and we believe that by working with AU Group, we can help Indian businesses to not only provide access to international underwriters and capacities but also customised policy wordings and solutions for Banks and Factoring companies."

About Origin

Origin is a leading trade credit insurance broker (provider) in India, with over 15 years of experience in the industry. The company has a strong presence in India and is committed to delivering high-quality value-added services to its customers. It serves multiple companies across various industries.

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About AU Group

Since 1929, AU Group, an independent international broker specialised in trade receivables, is committed to help B2B companies to optimise their trade receivables and to support their growth. AU Group structures, negotiates and implements solutions for the insurance, financing and management of receivables, special risks and dedicated solutions for e-commerce.

As a 100% independent family company, AU Group has 260 expert employees worldwide, more than 4,500 clients and a capability in 46 countries.

To know more

www.au-group.com

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