TURNING UNCERTAINTIES INTO OPPORTUNITIES
Do you need a guarantee or bond, but you don’t want to use your credit lines?

DISCOVER THE SOLUTIONS CREDENDO CAN OFFER YOU

THE RIGHT PRODUCT FOR YOUR COMPANY?

In some cases local or (inter)national legislation requires a surety bond as a condition to exercise a certain activity or profession, or to enjoy an extension of payment. In other cases, in order to participate in a bid or execute a contract. You need to prove to your counterparty that you are financially sound and reliable. Credendo can issue the required bonds, and in the event that you fail to meet your (contractual) obligations, we will pay the beneficiary up to the predetermined bond amount.

IN WHICH SECTORS?

Guarantees are used in numerous sectors to engage relationships between trading partners.

Among others, Credendo is active in:

- Transportation and logistics
- Capital goods
- Construction
- Environment

In the event that you are confronted with the request for a bond in other sectors, you can count on the customization and the smooth service of Credendo.

"WITH OUR GUARANTEES WE OFFER AN ADDITIONAL LINE NEXT TO THE CREDIT LINES AT THE BANKS. YOUR CREDIT FACILITIES AT THE BANKS REMAIN UBURDENED. IN ADDITION YOUR OWN FUNDS STAY AVAILABLE AS YOU DON’T NEED TO BLOCK FUNDS IN FAVOUR OF THE BENEFICIARY."
OBLIGATIONS IMPOSED BY THE LEGISLATOR

A surety bond or guarantee can be necessary due to a legal obligation. In order to be able to execute a profession, obtain a permit or even enjoy an extension of payment, legislation will require that you are able to give a guarantee, often in favor of a government agency. If you fail to meet your legal obligations, the agency can claim under the surety bond or guarantee.

TYPICAL LEGAL GUARANTEES

Our standard products include:
- Customs and Excise bonds
- Permit and license bonds (e.g. transport, port concession)
- Timber bonds
- Environmental bonds
- EU regulation bonds (e.g. agro-food bonds)

BENEFITS OF OUR LEGAL GUARANTEES

With our legal bonds you can exercise a profession, engage in a business activity or enjoy an extension of payment without deteriorating your liquidity. Your own funds remain available and you don’t need to use your bank facilities. This allows you to finance the growth of your business.

CONTRACTUAL OBLIGATIONS TOWARDS A COUNTER PARTY

All too frequently companies are faced with a contractual counterparty requesting a surety bond or guarantee. This bond, issued by a third party, will guarantee that the company will fulfill its contractual obligations correctly and on time towards its counterparty, the Beneficiary. If the company doesn’t meet its contractual obligations, the Beneficiary can claim an indemnification up to a predetermined amount in the bond. Such a bond is typically required to secure the construction or maintenance of a building, the delivery of machinery or services, international transactions, etc.

TYPICAL CONTRACTUAL GUARANTEES

We mainly offer the following contract bonds, but are open to discuss others:
- Bid bonds
- Advance payment bonds
- Performance bonds
- Retention money bonds
- Warranty bonds
- Public tender bonds
- Supplier bonds
- Letters of intent

ADVANTAGES OF OUR CONTRACTUAL GUARANTEES

Thanks to our contractual guarantees you can participate in more projects, extend your international activities and prove to your counterparties that you are reliable and a financially sound party without putting your liquidity at risk.

WHY CHOOSE CREDENDO AS A PARTNER?

- Our flexibility and swiftness when it comes to issuing your surety bonds and guarantees
- We value the relationships with our clients and look to build a lasting partnership
- Our expertise and understanding of the prime markets and businesses where bonds are required
- Your own funds stay available and your credit facilities at the bank remain unburdened
ABOUT CREDENDO

Credendo is a European insurance group that is present all over the continent and active in all segments of trade credit and political risk insurance, providing a range of products that cover risks worldwide.

Our mission is to support trade relations. We provide customized solutions of insurance, reinsurance, guarantees, surety and financing related to domestic and international trade transactions or investments abroad. We protect companies, banks and insurance undertakings against credit and political risks, and facilitate the financing of such transactions.

Credendo – Excess & Surety is the division of Credendo offering XOL Excess of loss, XOL Partners, Top Up Cover and Surety solutions.