

## FACT FILE

**COMPANY: STANLEY GIBSON**

**ESTABLISHED: 1962**

**SECTOR: Food import-export**

**MARKET: Food manufacturers, wholesalers and caterers in the UK and overseas**

**INSURED TURNOVER:**

**Approximately £25 million**

*“Other providers might appear cheaper but they don’t provide the level of cover or the business relationship that we have built up with Coface.”*

Rob Bowrey, Chairman.

### In brief:

With more than 16 years’ experience of using Coface credit insurance, Stanley Gibson’s Chairman says the personal touch makes all the difference.

### Business challenge:

One of the UK’s longest-established meat importers and exporters, Stanley Gibson trades in excess of 30,000 tonnes of poultry, beef, pork, lamb and goat each year. From its five offices in the UK and Europe, it imports meat from the Americas, Australia and New Zealand and sells to business customers in Europe, Asia and Africa.

Safe trading has always been a business priority for Stanley Gibson. The company has had a credit insurance policy since 1975 to protect its cash flow and it routinely checks the financial health of customers before they are considered for a credit account. “It’s simple: we won’t offer credit terms to a customer unless we can obtain insurance cover for them,” says company Chairman Rob Bowrey. “If they aren’t insurable, they have to pay for the goods upfront or it’s no deal.”



In 1998, Stanley Gibson were beginning to have concerns about the slow response times of its existing insurance provider and decided to switch to Coface after meeting one of its representatives.

“It was very easy to get up and running with Coface,” recalls Rob Bowrey. “We gave them a list of our account customers and all the credit limits were in place before we made the transition.”

## Coface solution

Stanley Gibson manages its credit insurance policy through CofaNet, Coface's secure online system. Rob and his team run monthly checks to ensure each account customer has the right amount of cover. They also obtain 1-2 new credit limits each week using Coface's unique @rating system which classifies companies within 6 credit limit bands. Stanley Gibson can automatically obtain cover for a buyer up to the level denoted by the @rating or request a higher limit.

The speed and convenience of the @rating system is a plus for Rob Bowrey but he also values the customer service behind the virtual interface: "A lot of insurance is now online but the personal touch is just as important. With Coface there is always the option of talking to someone about limits and they are prepared to be flexible."

In addition to credit information, the premium paid by Stanley Gibson includes insurance cover and debt collection. Rob notes that Coface has settled the four claims made by Stanley Gibson in the last five years and praises the effectiveness of Coface's collections agents in chasing slow payers.

*"I'd recommend Coface to anyone because it's worked well for us for 16 years. Turnaround times are good and the @rating system makes it easy to get the cover we need."*

Rob Bowrey,  
Chairman.

"Our payment terms are between 30 and 50 days and we generally report late payments to Coface after 80 days or when we know there is a problem," he says. "For example, we had a regular customer who usually settled their bill at 40 days. After 50 days had passed, we reported the debt because we wanted the customer to know we were taking the matter seriously. Sure enough, Coface's collections team was able to apply the necessary pressure and collect the payment for us."

## Contact us

IF YOU WOULD LIKE TO CONTACT US WITH A GENERAL ENQUIRY REGARDING OUR PRODUCTS AND SERVICES, YOU CAN DO SO BY PHONE: **01923 478111** IN THE UK: **01 230 4669** IN THE REPUBLIC OF IRELAND

### Watford

EGALE 1  
80 ST ALBANS ROAD  
WATFORD  
HERTFORDSHIRE  
WD17 1RP  
[www.cofaceuk.com](http://www.cofaceuk.com)

### Dublin

OFFICE SUITE 5  
ADELPHI HOUSE  
UPPER GEORGE ST  
DUN LAOGHAIRE  
CO DUBLIN A96 AF43  
[www.coface.ie](http://www.coface.ie)