

FACT FILE

COMPANY: NITECREST

ESTABLISHED: 1985

SECTOR: Plastic cards for use in telecoms, retail and banking

MARKET: International

“Coface’s financial information is up-to-date and backed by the security of credit insurance. That gives us the confidence to trade in emerging markets like the Congo, Cameroon and Morocco which are important for our business.”

Wendy Slater,
Finance Director

In Brief

Coface’s international reach meant that plastic card manufacturer, Nitecrest, was able to expand its export business and win new orders, without worrying about bad debt.

Business challenge

Over the last 30 years, Nitecrest has become a world-leading supplier of plastic cards for the telecoms, retail and tier 2 and 3 banking sectors, with a presence in 140 countries. The Lancashire-based company manufactures over 50 million cards each month and its products are used for applications including mobile top-up, pre-paid Visa and MasterCard, loyalty schemes and gift cards. Nitecrest’s high profile customers include M&S, CapitalOne, Tesco and overseas telecoms giant MTN.

Nitecrest asked its broker Arthur J. Gallagher to investigate credit insurance providers in 2007 so it could take advantage of the growing market for telephone cards in Africa. As Finance Director Wendy Slater recalls: “We wanted to trade in emerging markets like Congo, Cameroon and Angola but our potential customers were not prepared to pay for large orders upfront and we were not comfortable about trading on open account terms.”



The broker recommended Coface as a global leader in credit insurance with the capacity to insure trade in over 200 countries and support Nitecrest’s growing export operation.

Coface solution

Nitecrest's domestic and overseas credit trade is covered by their Coface policy which also provides business information on more than 65 million companies worldwide and international payment collections.

Wendy says that Coface gives her confidence that Nitecrest is trading safely and helps reinforce good credit management discipline, from ensuring cover is in place for an order to reporting overdue payments on time. In addition, Coface credit ratings have credibility throughout the company, as Wendy explains: "When I tell our senior managers and directors that Coface underwriters have said 'no' then they know that it isn't safe to offer credit to a customer."

Nitecrest also values Coface's help if difficulties arise with customers. Wendy finds that a letter from Coface usually gets fast results when her in-house collections team is struggling. "They quickly realise that we aren't messing about," she says.

Result

"We would recommend Coface because they have always been very helpful and responsive. Their support makes us stronger in our dealings with clients and it's good for others to know that we aren't acting alone." Wendy Slater, Finance Director.

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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

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