

# Aligning key compliance procedures and processes in India.

Trade credit insurance provider Atradius switches to TMF Group for trusted, reliable service and advice.

## About Atradius

Atradius is a world-leading provider of trade credit insurance, surety and debt collection services with a presence on every continent. The company has a total revenue of more than €2 billion and has more than 3,650 employees in over 50 countries.

Atradius has access to credit information on 200 million companies worldwide. Its credit insurance, bonding and collections products help protect companies around the world from payment risks associated with selling products and services on trade credit.



### Jurisdictions where we serve them:

India

#### Industry

Trade credit insurance

#### Services provided

- Global entity management
- Accounting and tax
- Payroll

## How we helped



### The challenge

Atradius India was working with another provider to manage its payroll and regulatory compliance needs. However, over time, the advice from this provider began to fall short of Atradius's requirements, as rules and regulations changed. The levels of coordination and adherence to local regulations and laws were not up to the mark – and the trade credit insurer could not afford to let standards slip on compliance.

On top of this, Atradius had a number of other issues and procedures it wanted to overhaul and update through adopting the latest best practices. The company decided it was time to switch to a provider who could provide it not only with standard payroll services, but also support it in keeping in line with all regulations.

*"Through our experience of working with TMF Group, we have established a solid partnership and mutual understanding. As part of our expansion plans, we aim to set up offices in other regions in India, and our partnership with TMF Group will grow with us."*

#### Arun Soundarajan

Country Manager, Atradius India



### The solution

Atradius decided to switch to TMF Group to serve its entity management, payroll and accounting and tax needs in India, with the company's presence and experience in so many jurisdictions around the world being a key factor in the choice. Compliance is key for the insurer: everything Atradius does needs to comply with the Companies Act and the Ministry of Corporate Affairs' regulations.

In addition to serving Atradius's day-to-day payroll, accounting and tax needs, TMF Group has also helped the company in some more specialist areas of corporate entity management. For example, TMF Group helped the company change the name of its Indian entity from PTI Credit to Atradius India Credit Management Services, managing the process to ensure it ran smoothly and addressed all legal requirements without any complications. TMF Group has also worked with Atradius to help it adopt new business practices in areas such as debt collection services.

The working relationship with TMF Group is a two-way process which has helped Atradius streamline and adapt procedures and processes to ensure maximum efficiency for both internal and external stakeholders.

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