

New Credit Insurance Product for Small Business Is Made-in-Canada Solution

Ottawa, ON (April 19, 2010) - Millennium CreditRisk Management Limited (Millennium) is offering an innovative made-in-Canada product that provides access to a credit insurance product for small business where all decisions relating to underwriting, credit limit approvals and claims are managed in Canada.

“The product has been designed to provide clear policy language with coverage enhancements not normally available to small businesses,” said Mark Attley, President of Millennium. “It brings much-needed capacity to the credit insurance market in Canada, with all underwriting and claims decisions being made in Canada.”

Covering both domestic and export sales, the program is being underwritten by the Guarantee Company of North America (GCNA). Millennium will play an active role in assisting GCNA in bringing its product to the market.

“We are pleased to partner with Millennium on this initiative. I believe it will prove invaluable to small businesses who – with this product – won’t need to turn down sales opportunities due to buyer credit,” said Gerard Philippon, Vice President Credit GCNA.

The benefits and features of the program include:

- ◆ Clear policy language
- ◆ Automatic construed coverage (firm orders received remain covered if shipped within 30 days of a notice to reduce or withdraw coverage)
- ◆ Flat premium calculation (Non-adjustable and no sales declaration required)
- ◆ Premium payment installments
- ◆ No minimum premium if policy cancelled
- ◆ Automatic buyer approvals up to \$5,000 (Subject to cap of \$10,000)
- ◆ Expedited claims payment for insolvency claims
- ◆ No collection fees
- ◆ Simplifies reporting
- ◆ Evergreen policy (automatic renewal)
- ◆ Millennium assistance in expediting credit limit approvals

Millennium is affiliated with The Guarantee Company of North America, Cowan Insurance group and the Frank Cowan Company Limited through common ownership. Each of these companies operates under separate management.

For further information, please contact Ron Doyle of Millennium at: rdoyle@mcm.ca or 1-613-226-6677 ext. 302.

About Millennium CreditRisk Management Limited

Millennium CreditRisk Management is an independently-owned specialist trade credit and political risk insurance broker. Our team has more than 100 years of combined experience, with backgrounds in credit insurance, trade finance, finance, credit management and underwriting.

Millennium has strong international connections through the International Credit Brokers Alliance (ICBA), and is the ICBA member for Canada.

About the Guarantee Company of North America

The Guarantee Company of North America (GCNA) is a Canadian-owned property and casualty insurance company that has been serving the insurance needs of Canadians for over 138 years. GCNA is rated S&P A- Stable; AM Best A Excellent. Their financial stability and conservative underwriting has earned them the confidence of brokers and insureds, and the support of the international reinsurance community.