Supporting sustainable farming

INVIVO

InVivo is a Paris-based agricultural company supporting sustainable farming in France, as well as feeding the rest of the world through its exports of cereals and grains. Its partnership with Credendo – Guarantees & Speciality Risks has enabled the company to be agile enough to seize new market opportunities and maintain its business in conflict-affected regions.

InVivo is a French agricultural company first established in 2001 following the merger of two major national farming cooperatives. The company is structured around four business lines: agriculture, international grain trade, agri-food – which includes activities in wine production, wheat and malting – and retail.

It has significantly expanded its reach in recent years through its acquisition of the Soufflet Group – a French agri-food family company – in 2021, and the acquisition of United Malt Group by Malteries Soufflet in 2023, reinforcing its leading position.

The company recorded a turnover of EUR 11.4 billion in 2025. It employs around 14,826 people and has 163 member cooperatives. It has a presence in 35 countries.

The company has firmly positioned itself as the driving force in creating a more resilient and sustainable farming sector in France and supporting the global transition away from non-renewable energy sources.

Since 2020, InVivo has been given the status of a 'société à mission' – a term which refers to a legal framework introduced by the French government in 2019 and means the company's social, societal and environmental goals are now central to the company's overall purpose.

SÉGOLÈNE BOUVRAIN,

Head of Credit and Cash Group at InVivo

"The agri-food industry needs to be supported – that is a necessity."

InVivo's main goals include working towards zero pesticide residue, contributing to carbon neutrality, preserving and regenerating soils, restoring biodiversity and diversifying farmers' revenues.

While InVivo's first contact with Credendo – Guarantees & Speciality Risks was back in 2004/2005 with the placing of a single-risk policy, a regular business relationship did not begin until 2012 when InVivo required cover for its activities in South America and Africa.

"Credendo – Guarantees & Speciality Risks had strong expertise in these regions and provided real support in terms of guarantees, unlike other insurers," said Ségolène Bouvrain, Head of Credit and Cash Group at InVivo.

"Fourteen years later, we are still with Credendo – Guarantees & Speciality Risks with intermediate calls for tenders and Credendo – Guarantees & Speciality Risks has confirmed its participation in our insurance programme recently again. It is a long-lasting partnership," she explained, noting InVivo now uses Credendo – Guarantees & Speciality Risks' cover in Asia as well.

Over the last eight years, InVivo has been using Credendo – Guarantees & Speciality Risks' top-up product, which allows companies to cover amounts over the credit limit set by their first-line credit insurer. Broker AU Group played a key role in setting up this top-up programme.

Ségolène Bouvrain noted how this product has helped InVivo move quickly to win new business. "It is a fantastic tool. It has a certain cost, but it allows policyholders to be extremely agile in their day-to-day business, particularly in sectors where you have to respond to a tender in a very short time."

Given the ever-changing global commodity prices, market offers may only be available for a few hours. "The salesperson needs to know if they can go ahead, if they will have cover, and the top-up formula allows you to be completely autonomous in risk management, and that is exceptional," Ségolène Bouvrain said.

"Global fluctuations in cereal prices is one of the many risks InVivo must manage. Climate risks are another factor that influences prices," she added.

"The outbreak of the conflict in Ukraine demonstrated InVivo's ability to secure a constant volume of exports, despite strong rises in grain commodity prices on global markets."

Reflecting on Ukraine and other geopolitical crises, she said: "We are accustomed to the occurrence of these crises. We are more agile, more responsive in managing these crises and in the search for possible alternatives."

"Given the vital nature of the agri-food business to the survival of a population, InVivo can often operate in areas of instability as food exporters might be exempt from certain limitations," she added.

However, the company has faced some capacity issues on insurance cover with certain customers due to commodity price volatility. She gave an example: "A company might ship a boatload of wheat worth EUR 5 million one week – which then increases to EUR 7 million within just a few weeks or months."

"If the buyer has particularly long payment terms and you want to ship another boat of produce, you start to run out of insurance cover for that client," she noted. InVivo is managing these challenges by having several insurers on board and using products such as Credendo – Guarantees & Speciality Risks' top-up facility.

Alongside the flexibility of the top-up tool, Ségolène Bouvrain also valued Credendo – Guarantees & Speciality Risks' approach to risk, its local knowledge and contacts. "They are used to talking to local players and have a very good understanding of the way business is done in the country concerned," she said.

Looking to the company's future, single-risk insurance might become more important given the regularity of geo-political crises. "I have the impression that Single Risk is going to become more and more necessary, because we find ourselves in areas that are no longer necessarily insurable by traditional insurers," she said.

"That is where we need to look to insurers specialising in Single Risk, who will really rely on our knowledge of the counterparty," she added.

"Given the importance of bringing food to populations, InVivo will strive to export into difficult regions – with the appropriate cover. The agri-food industry needs to be supported – that is a necessity," she concluded.

ISABEL KERVYN,

Sales Director at Credendo

"Listening to InVivo's needs and finding tailor-made solutions is our goal and the key to an excellent relationship with the InVivo Group."