



PORTFOLIO CREDIT INSURANCE: TIPS FOR FILING A CLAIM

When your customer fails to pay an invoice, you can make a claim under your Portfolio Credit Insurance policy. Make sure you have the following documents and information on hand for a seamless experience.

WHAT YOU NEED TO KNOW

- Store your policy document and identify your policy number. It should start with CE/SE or CD/SD.
- Identify what is your credit limit.
- Document your transactions – Always keep a copy of documents that might support your claim.
- If your buyer is late :
 - Report any account with overdue greater than \$100,000 and is 60 days past due AND stop shipping.
 - Review the Exclusion Provision in your policy to understand if any are applicable.

YOUR CLAIMS CHECKLIST



PROOF OF SHIPMENT (EXAMPLES)

- Bill of lading
- Delivery slips/trucking receipts confirming shipment
- Correspondence confirming receipt of goods



PROOF OF DEBT (EXAMPLES)

- Signed & dated purchase orders
- Contract signed by both parties
- Written acknowledgement of the debt amount from the customer or other relevant correspondence
- The statement of account (SOA) covering the last 12 months immediately preceding the date of the unpaid invoice
- Copies of unpaid invoice(s)
- Any relevant commercial documentation clearly identifying the terms of payment
- Notice of formal insolvency/bankruptcy or any other relevant document received



ACTIONS TO MITIGATE THE LOSS

- Details of the actions taken to recover the amount due, including copies of correspondence with your customer
- If a customer request a payment plan, you must get EDC approval by submitting an overdue.

If the debt has been placed with a collection agency:

- Contact information of the agent at the collection agency
- A recent status report

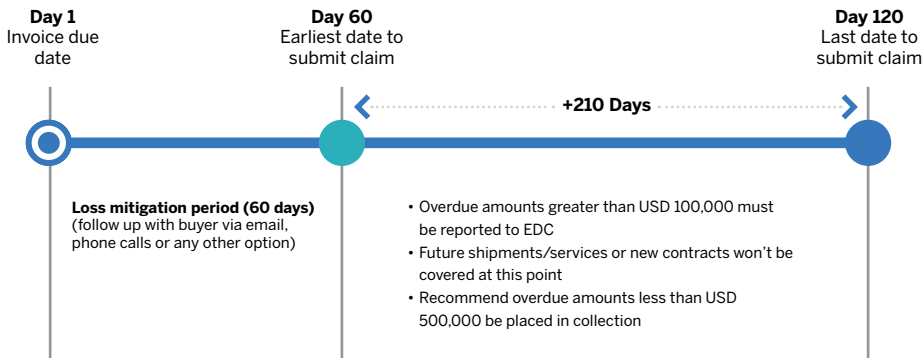
ADDITIONAL DOCUMENTS

Documentation proving a risk has occurred, the amount of the loss, loss is within the terms of cover of your policy.



TIMELINE*

Applicable to **RECEIVABLES POLICY** and **COSTS & RECEIVABLES POLICY**



HOW TO REPORT AN OVERDUE

1. Go to [EDC Portfolio Credit Insurance](#).
2. Click on the My Portfolio menu. On the Portfolio tab, highlight the overdue buyer from the list of approved buyers and click on the Manage Debt button.
3. The Manage Debt dialog box will appear.
4. Select Report and Overdue Buyer from the pop-up window.
5. Complete the three tabs of the Overdue Notification screen: General Information, Overdue Details and Documents/Comments.
 - a) On the General Information tab, fill out the buyer's contact information fields.
 - b) On the Overdue Details tab, fill out all the required fields. Read and scroll through the Collection Service Agreement (if applicable) and the Claim Terms and Conditions, making sure to click the "I Agree" checkbox.
 - c) On the Documents/Comments tab, add any relevant comments and documents such as statements of account, proof of debt, proof of shipment, credit information and relevant correspondence.
 - d) When all tabs are complete, click on the Submit button.

CUSTOMER DISPUTES

It is important to note that your policy does not cover commercial disputes. If your customer disputes what they owe, you'll need to come to an agreement about what your customer owes before being eligible for a claim. Disputed debts are a critical reason why it is important to keep copies of all documents and correspondence.



HOW TO SUBMIT A CLAIM

1. Go to [EDC Portfolio Credit Insurance](#).
2. Click on the My Portfolio menu. On the Portfolio tab, highlight the overdue buyer from the list of approved buyers and click on the Manage Debt button.
3. The Manage Debt dialog box will appear.
4. Select Report and Overdue Buyer from the pop-up window.
 - a) On the General Information tab, fill out the buyer's contact information fields.
 - b) Claims Details
 - c) Upload Invoices
 - d) Documents/Comments
 - e) When all tabs are complete, click on the Submit button



NEXT STEPS

- Once the claim is submitted online, it will take 5 business days to receive a response from Claims
- Stop shipping/providing services unless EDC indicates otherwise
- Exporters are responsible for retaining any correspondence between them and their customers about payment.



ONCE YOUR CLAIM IS APPROVED AND PAID BY EDC:

1. You will not be able to sell to this customer until the debt is fully repaid.
2. EDC will pursue your customer for the amount owed.
3. You will be responsible for a portion of any costs incurred during collection from your customer.
4. If other policy holders have Credit Insurance from EDC for this customer, their insurance for this particular customer may be cancelled.

QUESTIONS

Still have questions about the claims process? Call our Customer Care team at **1-800-229-0575**.

Check also our [FAQ – Credit insurance help & support | EDC](#)

NOTES:

Capitalized terms not defined in this document have the meanings given to them in your Policy.

This document is for information purposes only and doesn't form part of your insurance contract. It's not intended as legal advice, an offer or a contract. Please refer to your Portfolio Credit Insurance Policy for the terms, conditions and exclusions that apply to you.