

ACCOUNT PERFORMANCE SECURITY GUARANTEE (APSG)

TEMPORARY MEASURES FOR COVID-19

During these exceptional times, EDC understands that getting much-needed liquidity to Canadian businesses is critical. In order to support our customers and financial institutions, EDC is leveraging its support to do more for customers who are part of small- to medium-sized enterprises.

Effective immediately, we are implementing a streamlined process to provide up to a 25% increase in APSG support for existing customers in need.*

HOW DOES IT WORK?

EDC is willing to consider increases up to 25% for existing customers with limits up to US/CAD\$5 million, using the information already on file and avoiding requests for additional information as much as possible. This means that:

- There is no need for customers to submit a new application form.
- Financial institutions (FIs) should follow the online APSG [Request for Cover application](#) to submit a request for a letter of credit under an active APSG, even if the request(s) are for an addition that will exceed the limit of existing APSG support.
- Request(s) will be reviewed, and if support can be issued, EDC will accompany the Confirmation of Coverage with an amendment to the APSG guarantee (see *Schedule 1 in Appendix*) increasing the customer's APSG limit by up to 25%.
- Request(s) and the increase in the APSG limit will be processed within the 72-hour turnaround time usually associated with a request for coverage.

If the financial institution's credit departments would like confirmation of the APSG limit increase in advance of submitting the letter of credit, an email to the EDC account manager or underwriter responsible for the file or to itg-apsg-coverage@edc.ca, including the customer name and the requested amount will serve as the application.

WHAT IF MY CUSTOMER'S REQUEST EXCEEDS A 25% INCREASE?

Our team will assess these requests on a case-by-case basis. If it only marginally exceeds the 25% limit, EDC will do what it can to accommodate the request quickly. If a material increase is needed, we will work with the financial institution and our mutual customer to source the necessary additional information in a timely fashion.

Our intent is to be as responsive as possible to our customer's needs in these exceptional times.

NEW MEASURES FOR NON-EXPORTING BUSINESSES

Due to the challenges caused by the COVID-19 pandemic, the Government of Canada has broadened EDC's mandate to include financial and credit support for transactions in Canada to all Canadian businesses—both exporting and non-exporting—until the end of 2021. This means all Canadian companies can apply for this guarantee if they meet eligibility requirements.

*Financial institution eligibility is required.

QUESTIONS ABOUT OUR FINANCIAL SOLUTIONS?

Please contact your EDC account manager to learn more. If you do not have an EDC account manager, please call us at **1-800-229-0575** or send us an email and we'll get back to you as soon as possible: bankchannel@edc.ca.



SCHEDULE 1

**TO THE ACCOUNT PERFORMANCE SECURITY GUARANTEE
CERTIFICATE OF COVER**

Account No.:
Amendment No.:

This Schedule is Issued and Effective:

SPECIAL CONDITIONS:

INCREASED MAXIMUM AGGREGATE LIABILITY

The Maximum Aggregate Liability contained on the Account Performance Security Guarantee Certificate of Cover referenced above is amended and increased to [USD/CAD]

Except as otherwise provided for here, all other terms and conditions applicable to the Account Performance Security Guarantee remain unchanged.

EXPORT DEVELOPMENT CANADA