

TEMPORARY MEASURES FOR COVID-19

We understand that getting liquidity to Canadian businesses is critical right now. EDC wants to do everything we can to support our Financial Institutions* (FIs) and Canadian businesses. During the COVID-19 crisis, EDC Credit Insurance is offering these temporary measures:

| | |
|---|---|
| Maximum amounts (buyer credit) | For buyers covered by EDC, we are prepared to take on greater credit risk than we have in the past. |
| Insuring domestic PPE/medical supply sales | If a customer selling personal protective equipment (PPE) or medical supplies applies for domestic coverage for a Canadian buyer of these goods, EDC will help them find an insurance provider. If none can be found, EDC will consider providing insurance. |
| Domestic sales within the oil and gas sector | If a customer selling oil and gas needs domestic coverage for a Canadian buyer of these goods, EDC will help them find an insurance provider. If none can be found, EDC will consider providing insurance. |
| Premium/fees | For existing clients, we are prepared to be flexible with premium and credit fee payments. Until September 30th, 2020 , we will allow late payments, waive interest and not cancel policies. |
| Maintain credit coverage | When buyer risks deteriorate, we will aim to maintain coverage for longer than usual, where possible. |
| Portfolio selection | We have increased the flexibility on selective buyer coverage, including single-name cover (Select Credit Insurance product is preferred, when applicable). |
| Waiting period | To expedite claim payments under our Credit Insurance program and ensure timely claim payments to our policyholders, EDC will waive the waiting period of the policy for all export claims received until September 30th, 2020 . |
| Extension of due dates | <p>Until September 30th, 2020, policyholders will be able to agree with the buyer to change due dates without EDC approval, subject to the following conditions:</p> <ol style="list-style-type: none"> 1. the original payment terms were not cash against documents, documents on payment or documents against payment of sight draft; 2. the agreement to extend the due date is entered into no more than 30 days after the original due date; 3. the extended due date is not more than 90 days from the original due date; and 4. the extended due date does not result in the policyholder having granted credit to the buyer for a total period in excess of 180 days. |

TRADEPROTECT POLICY

We're making changes to the Select Credit Insurance coverage offered under our TRADEProtect policy:

1. When assessing new buyer coverage requests for viable buyers, we are prepared to take on greater risk than we have in the past.
2. We are expanding our maximum coverage and will now insure buyer limits up to \$1 million (US or CAD) up from \$500,000.
3. Until **September 30th, 2020**, we will be waiving the 60-day waiting period for claims, allowing policyholders to file and receive payment for a claim earlier than under the standard policy terms and conditions.

*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.