## PORTFOLIO CREDIT INSURANCE (PCI) - COSTS & RECEIVABLES POLICY

## LOSS MITIGATION/CLAIM TIMELINE



60 DAYS 270 DAYS

Loss
Mitigation
Period.
(60 days –
email or
phone call
follow-up
with buyer.)

Future shipments or contracts entered into won't be covered at this point unless authorized by EDC.

Eligible for claim submission.

Loss mitigation can continue.

It is recommended that overdue amounts less than \$500,000\* be placed for collection.

(This can be done on the PCI Portal unless a repayment plan approved by EDC exists.)

\*There is a policy requirement to submit overdue amounts greater than or equal to \$100,000 on the PCI Portal.

This timeline is provided for information purposes only and does not bind EDC or Coface in any way. The language of any policy always prevails.





<sup>&</sup>lt;sup>1</sup> To be eligible for coverage, a contract must provide that all the goods are to be shipped before a maximum period of time after the contract is entered into. That period is specified in the Coverage Certificate under "Pre-Shipment Period".

<sup>&</sup>lt;sup>2</sup> The date of loss equals invoice due date + 60 days. This means that the latest date to submit a claim is now invoice due date + 60 days + 210 days

<sup>&</sup>lt;sup>3</sup> Note that for bankruptcy and repudiation, the date of loss is the bankruptcy or repudiation date, which means that the latest date to submit a claim is the bankruptcy/repudiation date + 210 days.

<sup>&</sup>lt;sup>4</sup> Send final demand letter or EDC approved repayment plan. Repayment plan can be submitted for approval on the PCI online portal.