



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

Credit limit

A credit limit must be established by either:

- Credit approval or
- Use of your Discretionary Credit Limit method listed in your Coverage Certificate. The methods under your Discretionary Credit Limit may differ from Policy to Policy.

Proof of debt (examples)

Evidence to prove that a debt exists with either:

- Dated purchase order from your customer; or signed proforma invoices.
- Contract signed by both parties.
- Written acknowledgment of the debt amount from the customer or other relevant correspondence (i.e. Signed delivery slips).
- Collection agency confirmation that your customer acknowledges the debt amount.
- For electronic data interchange (EDI), transactional details must be validated by providing documentation such as the system's Customer profile information, order, and product details.

Invoice(s) and statement of account

Transaction details and current balance owed must be confirmed:

- All unpaid invoices, showing payment terms and
- Latest Statement of Account showing current balance owed.

Proof of shipment / services rendered

Supporting document evidencing that goods have been shipped or services were rendered with either:

- Bill of lading signed by the customer.
- Delivery slips confirming that your customer has accepted the goods.
- Your customer's sign-off of services rendered.

Loss mitigation

Collection efforts to minimize the loss must be provided:

- Details of actions taken to collect on the debt, such as copies of emails or letters to and from your customer.
- If the debt was placed with a collection agency, the latest updates provided by a collection agency.
- For bankruptcy: Copy of the filing of the Proof of Claim, Notice of Bankruptcy and List of Creditors.

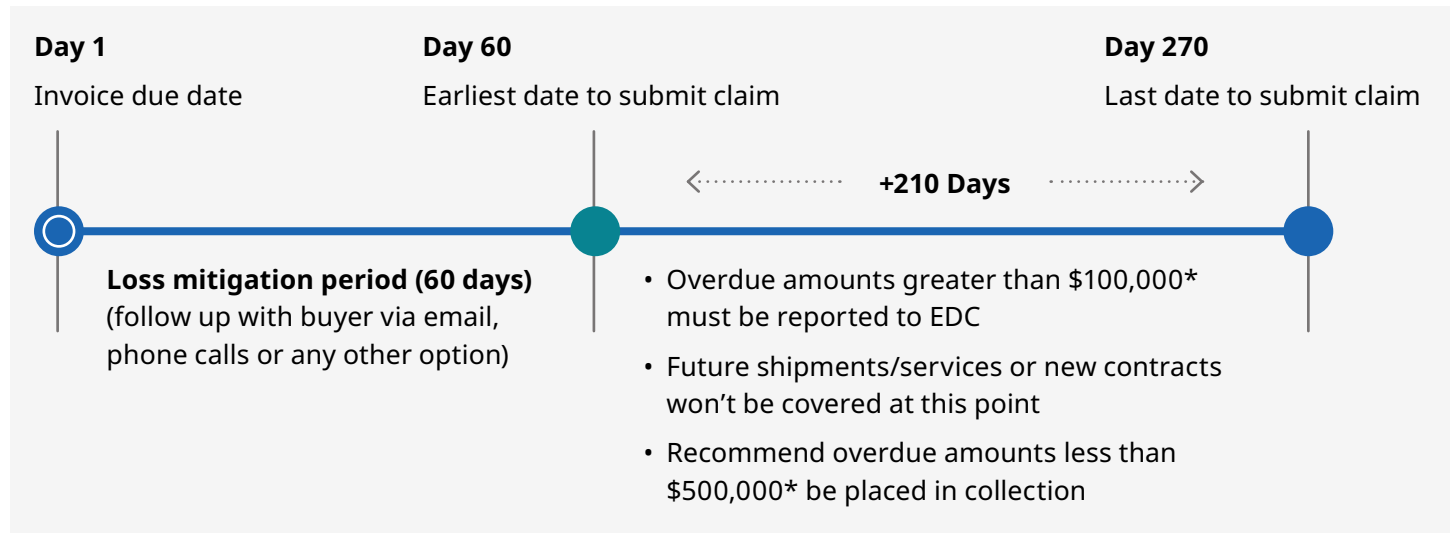
Additional documents

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. Log into your [MyEDC account](#)
2. Select "Report an overdue buyer" from the quick actions list on the MyEDC home page.
3. Follow the guided steps to document and submit the overdue.

How to submit a claim

1. Log into your [MyEDC account](#)
2. Select "Submit a claim" from the quick actions on the MyEDC home page
3. Follow the step-by-step prompts to guide you through filling out the necessary details for your claim.



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.

Next steps

- Once the claim is submitted online, you will be contacted within 5 business days by Claims.
- Stop shipping/providing services unless EDC indicates otherwise.
- Exporters are responsible for retaining any correspondence between them and their customers about payment.

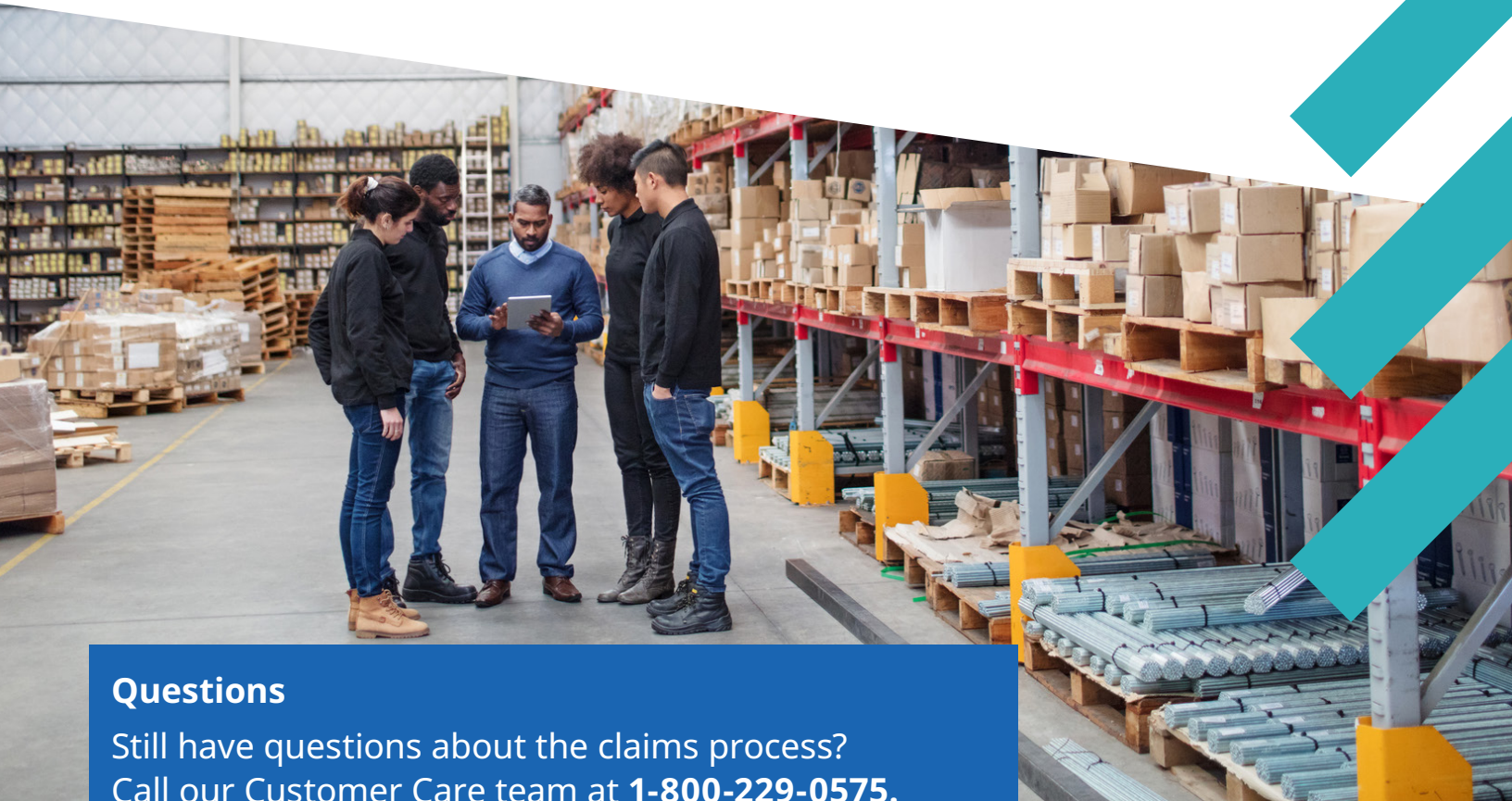
Once your claim is approved and paid by EDC:

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 canceled.

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.



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](#)