PORTFOLIO CREDIT INSURANCE (PCI)

LOSS MITIGATION/CLAIM TIMELINE

0 INVOICE DUE DATE

Loss Mitigation Period (120 days)
(i.e. email or phone call f/u with buyer)

60 DAYS

Future shipments won't be covered at this point unless authorized by EDC.

It is recommended that overdue amounts less than $100,000* be placed for collection.
(this can be done on the PCI Portal unless a repayment plan approved by EDC exists)

*For Overdue amounts greater than or equal to $100,000, please report the overdue to EDC.

120 DAYS

Eligible for claim submission
Loss mitigation period ends.

270 DAYS

NEW!

[1] The date of loss equals invoice due date + 120 days. This means that the Latest Date to Submit a claim is now invoice due date + 120 days + 150 days.

[2] 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 + 150 days.

[3] Send final demand letter or EDC approved repayment plan. Repayment plan can be submitted for approval on the PCI online 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.

Canada

EDC