



Account Performance Security Guarantee "PSG" Claim Payment Application

Policyholder (Bank) Name and Address	PSG Number
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Customer Name and Address

Buyer (Beneficiary) Name and Country

Supporting documentation: (please check and attach pertinent copies of documentation)

01 A copy of the liquidation demand

02 Copies of all documents required under the wording of the LC/Guarantee to perfect the liquidation demand

03 A copy of the Standby Letter of Credit/Guarantee and all amendments thereto

04 A copy of the payment advice from the Bank to the Beneficiary

05 Standby Letter of Credit/Guarantee Number _____

06 Relevant correspondence

07 Banking information as per the form (Page 2) and Other supporting documentation

Calculation of loss 08

Contract Currency	<input type="text"/>	
09 Standby LC/Guarantee Value at issuance		\$ <input type="text"/>
10 Less any reductions through amendments	(\$ <input type="text"/>)	
11 Add any increases through amendments	\$ <input type="text"/>	
12 Standby LC/Guarantee Value at time of call		\$ <input type="text"/>
13 Amount of Call (Net loss)		\$ <input type="text"/>
14 Amount Paid By the Policyholder to the Beneficiary		\$ <input type="text"/>

Certification

I, _____ of _____
(Authorized Representative of the Policyholder) (Policyholder)

have examined the information included in this Claim Payment Application and certify it to be accurate and complete.

We certify that we are not in breach of any terms and conditions of the Policy and declare that we have sustained a loss in respect of a risk covered by the Policy.

Authorized signature Date

Your organization's contact for EDC inquiries relating to information on this application.

Name (please print) Title Telephone Email

Payment Information Details – Bank SUSPENSE Account

Currency of Account	
Bank Name	
Bank Address	
Bank Transit / Branch #	
Bank Suspense Account #	
Bank Swift	
IBAN Number (for payment in currencies other than CAD or USD)	
Intermediary Bank Name	
Intermediary Bank City and Country	
Intermediary Bank SWIFT (if paid other than local currency)	
Mandatory Reference for PSG and FXG	
<p>By completing and submitting this form, the Bank authorized EDC to transfer funds electronically to the credit of the Bank stated above.</p> <p>Enter name of Authorized Signing Officer:</p> <p>Date:</p>	

A Guide to Completing EDC's **Account Performance Security Guarantee "PSG" Claim Payment Application**

The PSG Claim Payment Application is included with this guide.

EDC strives to process Claim Payment Applications within a reasonable timeframe. To commence the assessment of your claim, we will require **all** of the supporting documentation outlined in the Claim Payment Application that pertains to your claim. A definition of each of these documents is provided below. Incomplete documentation will delay assessment of your claim.

The Basics

At the top of the PSG Claim Payment Application please indicate:

Policyholder (Bank) Name and Address: State the full legal name of the Bank.

Policy number: Indicate the PSG Policy Number relating to the insured instrument.

Customer Name and Address: State the full legal name of the Customer, as indicated in the PSG Policy.

Buyer (Beneficiary) Name & Address: State the full legal name and address of the Beneficiary of the Stand-By Letter of Credit.

Line-by-line instructions on how to complete the PSG Claim Payment Application

Supporting Documentation

Check appropriate box and attach copies of each document specified in Boxes 01 to 05. Complete boxes 06 and 07, if applicable.

Box 01: *A copy of the liquidation demand.* A copy of the written demand for payment under the Stand-By Letter of Credit.

Box 02: *Copies of all documents required under the wording of the LC/Guarantee in order to perfect the liquidation demand.* Any additional document(s) stipulated in the L/C that must be presented by the Beneficiary in support of its liquidation demand.

Box 03: *A copy of the Standby Letter of Credit/Guarantee and all amendments thereto.* A copy of the instrument issued by the Bank, together with any and all amendments from date of issuance until date of call.

Box 04: *A copy of the payment advice from the Bank to the Beneficiary.* A copy of proof of payment from the Bank to the Beneficiary or Foreign Bank. This constitutes your proof of Loss.

Box 05: *Standby Letter of Credit/Guarantee Number.* As indicated on the face of the Letter of Credit/Guarantee value.

Box 06: *Relevant Correspondence.* Copies of all relevant correspondence with the Beneficiary or Foreign Bank, either initiated or received by the Bank directly, or received as copies from the Customer.

Box 07: *Banking Information and /or Other Supporting Documentation.* This should include the bank's banking information provided on the form (page 2) and/or Any document not specified above that may be useful in assessing your claim.

Calculation of Loss

Box 08: *Contract Currency* - The currency in which the Letter of Credit/Guarantee was issued.

Box 09: *Standby LC Value at issuance* - The face value of the instrument at the time of issuance.

Box 10: *Less any reductions through amendments* - Total of amendments issued over the duration of the Letter of Credit/Guarantee that reduced its value.

Box 11: *Add any increases through amendments* - Total of amendments issued during the exposure of the Letter of Credit/Guarantee that increased its value.

Box 12: *Standby LC Value at time of call* - The face value of the instrument at the time a demand for payment was made.

Box 13: *Amount of call (Net Loss)* - The dollar value of demand for payment made by the Beneficiary or Foreign Bank.

Box 14: *The Amount Paid By the Policyholder to the Beneficiary* - The amount you have paid less interbank fees and charges and interbank interest charges, and default interest paid to the Beneficiary as a result of late payment under the terms of the banking instrument.

Certification

The final formality is to add the signature of the Bank's authorized representative to the PSG Claim Payment Application.

Also, please provide the name, telephone number and email of the person in your organization who can respond to questions EDC may have regarding your PSG Claim Payment Application.

If you need more information, please contact: Special Risks -Insurance & Trade Guarantees team
at: debtmanagement@edc.ca

Submit your completed Account Performance Security Guarantee Claim Payment Application via email to:
debtmanagement@edc.ca