



SELECT CREDIT INSURANCE

WHAT YOU NEED TO KNOW

COVERAGE PARAMETERS

- › Up to 90% of losses for non-payment after goods are shipped and accepted or services are rendered to your buyer (goods must be accepted by your buyer in order for coverage to start)
- › Includes goods shipped and services rendered throughout the coverage period
- › Does not include any costs related to the pre-service rendering or pre-shipment period (e.g., manufacturing costs should the order be cancelled prior to shipment)
- › Does not include disputes with your buyer (e.g., should your buyer refuse to pay due to a dispute over quality, specifications or quantities delivered)
- › Policy must be in place before your goods are shipped or your services are delivered

HOW IT WORKS



Coverage period

This refers to your shipping window. All insured receivables must be shipped within your coverage period. However, payment need not be expected within this period.



Payment terms

These are the payment terms agreed to and documented by your buyer. They must fit within the timeframes of your requested credit limit.



Credit limit

The total amount of your credit limit should equal the maximum amount outstanding at any given time throughout the coverage period. Each new buyer to be insured must have their own credit limit, \$500,000 or less.

YOUR RESPONSIBILITIES

Insurance

Apply for and have an insurance policy in place prior to shipping goods or delivering services

Records

Always keep records of the transaction and any documents that could be used to support a claim (e.g., purchase orders, invoices and proof of shipment/delivery)

60 days

Stop shipping goods or delivering services should your buyer be more than 60 days past due on any issued invoices

Payment terms

The payment terms of your agreement cannot be changed without first speaking with the EDC Customer Care Team

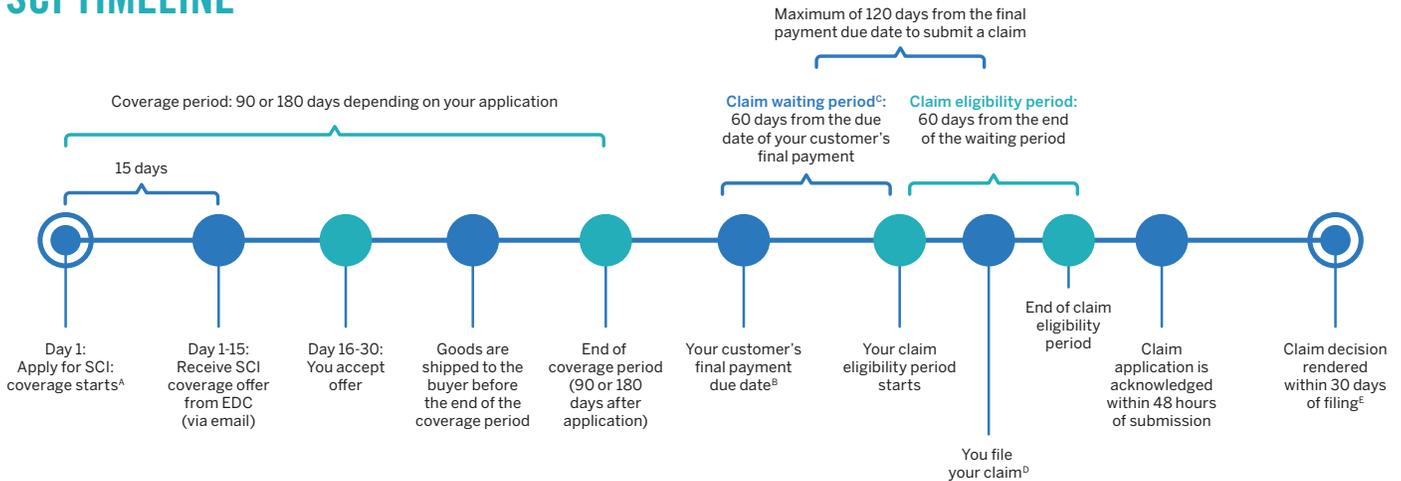
Claims

Submit your claim within 120 days of incurring your loss (i.e., 120 days after your payment was due)—Read our [Claims Process Tips](#) and [SCI Help](#) for more information

Cancelling SCI policy

You can cancel your SCI policy at any time by contacting the EDC Customer Care Team. You'll be refunded for a portion of the premium paid based on a pro-rated calculation. Read [SCI Help](#) for more information.

SCI TIMELINE



^A If the offer provided by EDC is accepted then coverage will begin on the date of application.

^B The final payment due date can be before or after the end of coverage.

^C Time needed to elapse before claim can be filed with EDC. The claim waiting period is waived in the case of bankruptcies.

^D A claim can be filed anytime within the 60-day claim eligibility period.

^E Provided all documentation is submitted. Please consult claims checklist for more information.

FIND OUT MORE

About

[Select Credit Insurance](#)

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[Instant quote calculator](#)

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[Claims Process Tips](#)

[SCI Help](#)

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GET HELP AT 1-800-229-0575

Contact our Customer Care Team at 1-800-229-0575 or email support@edc.ca for assistance with our portal, managing your policy or for any questions about how your policy works.

