



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 acknowledgement 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.

ADDITIONAL DOCUMENTS

Documentation proving a risk has occurred, the amount of the loss, loss is within the terms of cover of your policy.



LOSS MITIGATION

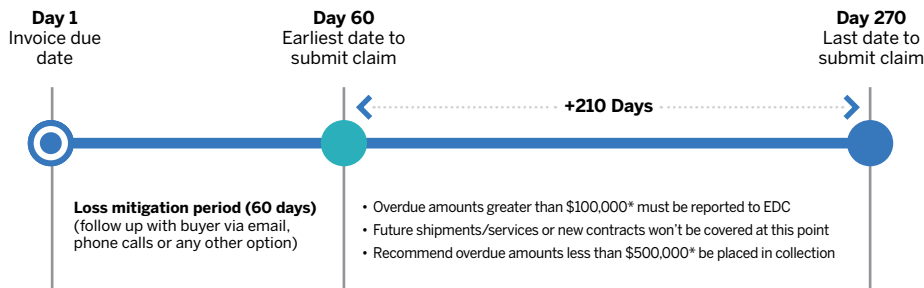
Collection efforts to minimize the loss must be provided:

- 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.



TIMELINE*

Applicable to **RECEIVABLES POLICY** and **COSTS & RECEIVABLES POLICY**



HOW TO REPORT AN OVERDUE

1. Go to [EDC Portfolio Credit Insurance](#).
2. Click on the My Portfolio menu. On the Portfolio tab, highlight the overdue buyer from the list of approved buyers and click on the Manage Debt button.
3. The Manage Debt dialog box will appear.
4. Select Report and Overdue Buyer from the pop-up window.
5. Complete the three tabs of the Overdue Notification screen: General Information, Overdue Details and Documents/Comments.
 - a) On the General Information tab, fill out the buyer's contact information fields.
 - b) On the Overdue Details tab, fill out all the required fields. Read and scroll through the Collection Service Agreement (if applicable) and the Claim Terms and Conditions, making sure to click the "I Agree" checkbox.
 - c) On the Documents/Comments tab, add any relevant comments and documents such as statements of account, proof of debt, proof of shipment, credit information and relevant correspondence.
 - d) When all tabs are complete, click on the Submit button.

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.



HOW TO SUBMIT A CLAIM

1. Go to [EDC Portfolio Credit Insurance](#).
2. Click on the My Portfolio menu. On the Portfolio tab, highlight the overdue buyer from the list of approved buyers and click on the Manage Debt button.
3. The Manage Debt dialog box will appear.
4. Select Report and Overdue Buyer from the pop-up window.
 - a) On the General Information tab, fill out the buyer's contact information fields.
 - b) Claims Details
 - c) Upload Invoices
 - d) Documents/Comments
 - e) When all tabs are complete, click on the Submit button



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 cancelled.

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 | EDC](#)

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.

