

EXPORT INSURANCE

Export Development Canada (EDC) supports Canadian exporters and investors doing business in foreign markets by providing a variety of credit and contract insurance solutions. This includes EDC's Accounts Receivable Insurance which protects companies up to 90 per cent of losses due to non-payment resulting from a number of commercial and political risks. EDC's contract insurance for capital goods, service contracts and projects protects Canadian businesses against risks such as wrongful bond draws or political and economic unrest in developing countries. Exporters have used EDC insurance as collateral to increase their working capital with banks and to offer extended payment terms to their buyers. EDC works with all Canadian exporters and investors regardless of company size or sector of the economy.

Export contracts can be insured against a wide range of commercial and political risks including:

- Bankruptcy of your foreign buyer
- Default (failure to pay) by your foreign buyer
- Refusal of goods by your foreign buyer (provided you have met the contract terms)
- Cancellation of contract before shipment of goods (where contracts coverage is in place)
- Payment delays caused by a blockage of funds or transfer difficulties
- War or hostilities in your buyer's country or in other countries affecting your buyer's country
- Cancellation or non-renewal of export or import permits

Key benefits:

- Risk management: Export with confidence that you're covered for 90 percent of losses if your foreign buyer doesn't pay
- Working capital: When a bank knows your export receivables are insured by EDC, it is more likely to accept them as security when setting up your operating line of credit
- Increase competitiveness: Give your buyers something they want – time to pay – while protecting your financial health
- Fast and accessible service: From the application process to the credit approvals on foreign buyers to filing claims, the services are fast and efficient

For more information, go to EDC's website at www.edc.ca or contact EDC at:

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