



COMPAGNIE FRANÇAISE D'ASSURANCE POUR LE COMMERCE EXTÉRIEUR – CANADA BRANCH

COFACE PROVIDES ADDITIONAL FLEXIBILITY TO POLICYHOLDERS

March 26, 2020

Dear Policyholder:

In response to the extraordinary circumstances related to the Covid-19 virus, Coface has decided to support you to facilitate the management of your credit insurance policy during this exceptional period.

For Policyholders of a Globaliance Policy:

- We inform you that the **time limit for notification of overdue account** as defined in your Policy Declaration is hereby extended by 60 days. We remind you that, notwithstanding the above-mentioned extension, the general risk management principles of your policy and your duty to mitigate losses shall continue to apply.
- In the event we have agreed to an extension of the due date pursuant to Section 2.2.3 of the General Provisions of your policy, the **time limit for notification of overdue account** remains 30 days after the agreed new due date as set forth in your Policy Declaration.

For Policyholders of an International Policy:

- We inform you that (i) the time limit to file with us for recovery an account against a debtor as set forth in *Section 2 - Past Due Accounts* of your policy, and (ii) the time limit to file with us a completed Final Statement of as set forth in *Section 6 – Final Statement of Claim* are both hereby extended by 60 days. We remind you that, notwithstanding the above-mentioned extension, the general risk management principles of your policy and your duty to mitigate losses shall continue to apply.
- In the event that we have agreed to an extension of the due date of a debtor payment at your request, any adjustments to the filing time limits set forth in *Section 2 - Past Due Accounts* and in *Section 6 – Final Statement of Claim* shall be determined by us on a case-by-case basis.

The extensions and measures provided above are in effect until further notice. If you have any questions regarding your respective policy form, please consult with your local representative.

We sincerely hope that this measure will help you manage your business by continuing to make the right risk decisions in this unprecedented situation.

Yours sincerely,

Benoit Urbin
Canada Country Manager and Chief Agent