

This is a financing agreement usually for a single export transaction a transaction where the terms of the financing have been agreed upon and the funds are disbursed under a Disbursement Procedures Agreement signed by the borrower/buyer, the exporter and EDC.

Line of Credit

A line of credit is a special version of a loan whereby a creditworthy foreign borrower, usually a bank, a financial institution, or an entity of the foreign government agrees to borrow from EDC for a variety of transactions for which neither the exporter(s) nor the buyer(s) may yet have been determined. An allocation occurs when the transaction, the buyer and the exporter have been identified and approved for financing under the line of credit.

Note Purchase

The Note Purchase Program is where EDC may purchase promissory notes issued by foreign buyers to Canadian exporters for the purchase of Canadian goods and services. EDC and the exporter sign a Note Purchase Agreement in which the terms and conditions of the financing are established. The notes may or may not be guaranteed by a bank. EDC may purchase the notes from the exporter on a nonrecourse basis.

Specialized Credit

A Specialized Credit is a financing agreement available directly to Canadian entities. Eligible transactions are those for which goods are purchased in Canada by a Canadian buyer that (i) will lease such goods to another person for permanent use out of Canada, or (ii) will use such goods itself permanently out of Canada. EDC's normal lending criteria will apply to the provision by EDC of Specialized Credits to Canadian companies.

3. Canadian Content

For EDC, optimizing the Canadian content of the exports supported is a major goal. This way, the exports supported by EDC create jobs in Canada. With this in mind, EDC offers advice to exporters on how to meet and exceed Canadian content levels established for its services. Canadian content level is determined at the time of application for export (insurance or financing). Generally, goods and services should have 60 percent Canadian content or better.

Flexibility of Services

EDC services are flexible and can be custom-tailored to the requirements of exporters. In order to use EDC services to the best advantage, firms are encouraged to consult EDC and their bankers about credit and financing considerations at the earliest possible date when they are developing their plans.

Confidentiality

Information provided to EDC concerning an exporter's potential sale is always received in confidence. EDC will not disclose an exporter's name or his/her potential involvement in a specific transaction until the sales arrangements are final, and a financing agreement has been signed, unless it is done in the context of bank financing and with the exporter's expressed consent. In fact, EDC will refrain from even indicating that is has been approached in respect of a transaction. EDC will, as and when appropriate, take enquiries and forward them to the exporter for action as required.

For more detailed information on EDC facilities, you should direct enquiries to:

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Atlantic Region

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