

agree to the assignment of the exporter's rights and obligations under the policy to the bank or financial institution. However, should a loss be occasioned by any factor within the exporter's control, the bank or financial institution may exercise recourse to the exporter. (This is explained in Information Circular 81-4, Global Comprehensive Insurance for Discounted Export Receivables.)

Credits insurance services that are available are described in the following paragraphs:

- . Global Comprehensive Insurance provides cover to the exporter against both commercial and political risks inherent in export sales made on short-term credit. An exporter is required to insure all export sales unless excluded by EDC.
- . Global Political Insurance provides cover to the exporter against specified political risks inherent in export sales made on short-term credit. An exporter is required to insure all export sales unless excluded by EDC.
- . Selective Political Insurance provides cover to the exporter against specified political risks inherent in export sales made on short-term credit. An exporter may select the countries for which he wants cover but all export sales to buyers in the selected countries must be insured.
- . U.S.A. Commercial Risk (Small Business) Insurance provides cover to the exporter against commercial risks inherent in export sales made on short-term credit to the U.S. Features include simplified paperwork and sourcing of credit information for the exporter by EDC, on request for a small fee.
- . U.S.A. Commercial Risk (Deductible) Insurance provides cover to the exporter against commercial risks inherent in export sales made on short-term credit to the U.S.A. A choice of deductibles is offered to the exporter and the higher the deductible selected, the lower the premium charged.
- . Short-Term Bulk Agriculture Credits Insurance provides cover to the exporter of bulk agricultural products against commercial and political risks inherent in export sales to foreign governments, and in export sales to private buyers under irrevocable letters of credit. Features include competitive premium rates, fast turnaround times, and cover for credit terms of up to 360 days.
- . Medium-Term Bulk Agriculture Credits Insurance provides cover to the exporter of bulk agricultural products against political and commercial risks inherent in export sales to foreign governments. Features include competitive premium rates, fast turnaround times, and cover for credit terms of up to three years when warranted by international competition.
- . Specific Transaction Insurance provides cover to the exporter for medium-term individual transactions, involving capital goods and services, either from the effective date of contract or the shipment of goods until payment is received.