



P R E S S R E L E A S E

Toronto, May 29th, 2020

## Coface Canada Positioned to Support Canadian Businesses with Additional Credit Capacity

In the context of Covid-19 crisis, CofaceCanada is pleased to announce their participation in the extended Trade Partnership Insurance (TPI) powered by EDC (Export Development Canada). This agreement is the result of the strong collaboration between the Government of Canada, Export Development Canada (EDC) and the Receivables Insurance Association of Canada (RIAC).

TPI is a per buyer reinsurance solution backed by EDC that provides complementary credit capacity to the Canadian market. The additional capacity stands on top of the granted credit limits delivered by the private insurers as a complementary credit limit..

Credit insurance is an essential tool to facilitate trade and support the overall supply chain. Canadian businesses will benefit from enhanced credit cover that will secure their cash flow during this challenging period.

In words of Benoit Urbin, Coface Canada Country Manager, *“We are pleased to be part of this TPI agreement which is providing enhanced capacity to Canadian businesses to continue to trade securely in these challenging times.”*

To learn more about TPI, please visit <https://receivablesinsurancecanada.com/>.

### MEDIA CONTACT

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#### Coface: for trade

With over 70 years of experience and the most extensive international network, Coface is a leader in trade credit insurance and adjacent specialty services, including Factoring, Debt Collection, Single Risk insurance, Bonding and Information services. Coface's experts work to the beat of the global economy, helping ~50,000 clients build successful, growing, and dynamic businesses across the world. Coface helps companies in their credit decisions. The Group's



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services and solutions strengthen their ability to sell by protecting them against the risks of non-payment in their domestic and export markets. In 2019, Coface employed ~4,250 people and registered a turnover of €1.5 billion.

[www.coface.com](http://www.coface.com)

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