



## Claim Filing BEST PRACTICES

Follow these tips and suggested timeline to avoid claim denials!

- Assemble (in one place) all required claim **documents** BEFORE you need them, at the beginning of the transaction when your buyer is communicative and responsive.
- Keep an **up-to-date aging** of your accounts receivable from invoice due date in 30 day increments. This can help you track slow-payers and Ex-Im Bank will occasionally request this information.
- **DO NOT** change the invoice due date or agree to a buyer's proposed payment plan. If you need to defend this approach, tell the buyer that you insure your export invoices with Ex-Im Bank, an agency of the U.S. Government, and you must abide by Ex-Im's rules governing invoice rescheduling.
- Set calendar **reminders** to take the following actions:

|                                 |   |
|---------------------------------|---|
| <b><u>60 days past due</u></b>  | ➤ Send a formal demand for payment ( <i>ask TAG for a sample</i> )  |
| <b><u>80 days past due</u></b>  | ➤ Notify buyer to pay immediately to avoid being reported to Ex-Im Bank   |
| <b><u>90 days past due</u></b>  | ➤ <b>STOP SHIPPING</b> to this buyer;<br>➤ Report buyer/shipment as past due in Ex-Im Online ( <i>required</i> );<br>➤ Place the buyer on credit hold if you haven't done so already;<br>➤ File the claim now, or wait for payment... |
| <b><u>210 days past due</u></b> | ➤ Only 30 days left to file the claim   |
| <b><u>240 days past due</u></b> | ➤ <b>CLAIM FILING DEADLINE – No Exceptions!</b>   |

- Don't be afraid to **file a claim**, especially if the buyer has been unresponsive. After Ex-Im receives your claim, they will contact your buyer directly. This often prompts your buyer to pay immediately. If the buyer pays in full before the claims process is completed, we can withdraw the claim.
- **Call TAG** as soon as you feel you may have a past due or potential non-payment / claim situation.

*For questions, please feel free to contact us directly:*

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