

RIAC Members and EDC to Support Canadian Businesses Through COVID-19

Ottawa, ON – March 30, 2020 – The Receivables Insurance Association of Canada (RIAC) is pleased to announce that RIAC members, in partnership with fellow RIAC member Export Development Canada (EDC), are participating in the Government’s laudable support for Canadian businesses through the COVID-19 crisis by dedicating their resources to augment the effectiveness of the new EDC powers granted on March 24th.

RIAC member EDC now has a broader mandate to provide emergency liquidity to Canadian businesses through Canadian financial institutions and private credit insurance providers. The large number of small and medium sized businesses that RIAC members serve will soon be able to take advantage of EDC’s new powers by using the services of RIAC’s insurance broker and private credit insurer membership base. RIAC would like to thank the Government of Canada for responding to RIAC’s call to action to support Canadian businesses through credit insurance.

About RIAC

The Receivables Insurance Association of Canada (RIAC) is a national association with the mandate to increase the awareness, the technical knowledge, the usage and the distribution of credit insurance in Canada for the benefit of all Canadian businesses and members.

RIAC was established after the Canadian Government called upon private sector insurers to coordinate with the government owned Export Development Canada to encourage businesses to reengage in trade utilizing open account payment terms based on receivables insurance protection following the collapse of trade credit during the 2007/2009 great recession.

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