



Late and Rejected Shipment Reporting For Ex-Im Bank Policies

Each month, you must report the value of ALL eligible export shipments made on open account terms in the previous month and pay the related premiums. *Shipment reports and premiums are due and payable on or before the end of the month after the shipment takes place.* Shipments must be accepted and premiums must be applied to your policy by Ex-Im Bank before your sales are considered insured. Late reporting or failing to report shipments can result in non-acceptance by Ex-Im Bank and can mean that you are not covered! If this happens, **your claim could be DENIED!**

Definition:

Shipment reports are **late** if submitted after the month-end (the *last business day* of the month) following the month that the export shipment occurred. In addition, if you report on time but the payment does not clear Ex-Im Bank by payment deadline, you are **late** and Ex-Im may reject your shipment for coverage.

Example:

- Export shipment — June xx, 2013
- Shipment report & Premium payment **due by** — July 31, 2013
- Report Submitted — July 29, 2013 (on time)
- Premium Payment — August 4, 2013 (LATE!)

Late or Rejected Shipments

Ex-Im's underwriters have the option and authority to request invoice details from you if any shipments are reported late. If the shipment is approved and accepted by Ex-Im Bank, you must log back in to Ex-Im *Online* (EOL) to 'resubmit' your shipment report. If any invoices are already past due at the time you report them, the shipment will be rejected by Ex-Im Bank and you will be uninsured on that shipment. If your shipment is rejected, Ex-Im Bank will remove your shipment report and return any related premium payments to you. In this case, your shipment was never insured!