



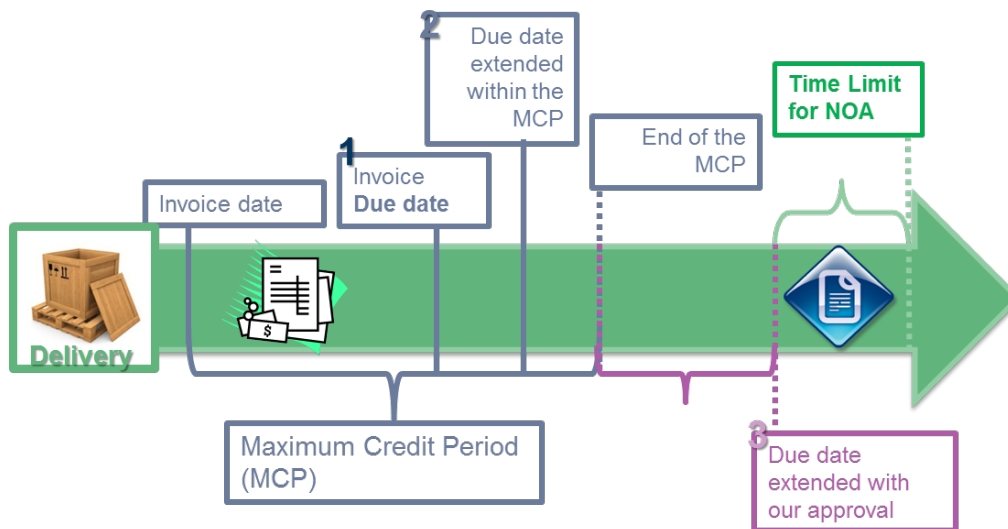
## **USER GUIDE**

# **MODULE: THE EXTENSION OF DUE DATE (EDD)**

## Request an extension of due date

An extension of due date (EDD) is a request to schedule a payment plan for a number of invoices. The requested plan may be composed of multiple expected payments due dates and corresponding amounts.

- 1** The Due Date is the initial date when the Buyer must pay his Debt according to the Sales Contract. It must fall within your Maximum Credit Period.
- 2** Within the Maximum Credit Period, you can freely grant one or several extensions of the initial Due Date to your Buyer.
- 3** If your client requires an extended Due date which falls out the MCP, you must obtain our approval first.



Only one EDD may be granted to a customer. If an EDD already exists on a buyer within your portfolio, a new EDD cannot be created on that customer.

Active EDDs can be modified. Only pending EDD (meaning no decision from risk underwriting department yet) can be cancelled.

When a request for EDD is created (pending), the request is submitted to a risk underwriter. The risk underwriter will evaluate the EDD request and assign a status of the request as either ACCEPTED or REFUSED. The EDD will remain with a pending status in CofaNet Essentials (unless it has been cancelled) until the risk underwriter has taken his decision on the request.

## I. Creation of an EDD

To create an EDD, you should select the product in the “Select Action Box” of the Company’s Detail View

SELECT ACTIONS

- Risks
- Insurance Items
  - Credit Limit
  - Extension of Due Date
- Overdues
  - Notification of Overdue Account on covered debt

The following form appears. It is divided in three parts:

**Submit a Extension of Due Date**

**SUBMITTER**

Title: Mrs  
Last name: GOUTARD  
First name: Caroline  
Email: caroline.goutard@coface.com  
Phone: [empty]

**Reason for non-payment**: Select a reason for non-payment  
Maximum credit period: 180 Days  
Currency: EUR

**Deliveries invoiced**

**Import invoices**

You can import CSV or TXT file

Download the invoice template to import

All fields are mandatory

Invoice Number	Invoice Date	Initial invoice due date	Amount	Type	Paid amount	Payment date	Remaining amount	Comment
1			EUR	UNPAID	EUR		0 EUR	
Total amount of orders :			0 EUR		0 EUR		0 EUR	

**Requested payment plan**

Due date	Amount	
1	EUR	
Total amount of orders :		0 EUR

Cancel Submit

### 1 Identification:

The section displays all information about the person in your company who is in charge of requesting the EDD. The contact details may be modified by clicking on the “Modify” button (by default the contact is the CofaNet user contact).

You should select the reason of non-payment

You can also change the currency; it will be applied to all the form.

## 2 Delivery invoices:

It allows you to identify multiple invoices that will be included in the extension of due date request. To communicate invoices associated to an EDD an import function is available.

All fields are mandatory.

## 3 Request payment Plan:

It allows the creation of multiple payment dates against the total amount of unpaid invoices. The schedule can be created by completing the following two fields:

- New due date - proposed date set by the customer
- Amount: proposed amount set by the customer.

You can then click on Submit to send your request to Coface risk underwriting department.

## Troubleshooting Your EDD

Have you completed the EDD and the Submit button is not activated / clickable? Please read through these basic rules that need to be met in order to submit your EDD.

- All required fields must be completed
- Invoice Date must always be before Invoice Due Date
- Number of days between the Invoice Date and Due Date cannot exceed your defined MCP
- Total Invoice Amount must equal the Amount in the Payment Plan
- The EDD must have at least one payment date
- Payment date cannot be past tense / All payment dates must be in the future

## II. Modification of an EDD

To modify an EDD, you have to select the EDD previously requested on the company. You cannot modify an EDD which has a pending status.

### III. **Answer from Underwriters**

An EDD can be either agreed or refused.

In the case it is agreed the payment plan you propose can either be accepted as such, or our underwriters can propose you different from the one you have proposed. If the payment plan you propose is entirely validated by the risk underwriter, this payment plan is taken over in the company detail screen.

In the case the status is refused, the EDD is not valid.