

## 1.0 Context

As a Federal Crown Corporation, Export Development Canada (EDC) operates at arm's length from the government and according to commercial principles.

In support of its mandate to provide export finance and risk management services to Canadian exporters and investors, EDC is required to procure goods and services to meet its corporate requirements.

## 2.0 Policy

It is the policy of EDC that goods and services be acquired by EDC in a manner that is professional, efficient, effective and economical; and, be in accordance with applicable legislation and trade agreements.

## 3.0 Principles

This policy is based on the following guiding principles:

- a) Fair and equitable procurement processes (including competitive procurement practices, where applicable) are used;
- b) Policy exceptions are reserved for extraordinary circumstances;
- c) EDC obtains appropriate value for money;
- d) Legal, financial and reputational risks are identified and managed within acceptable limits;
- e) Accountability for procurement decisions is demonstrated:
  - by consulting with EDC teams on their business needs and providing relevant legal and procurement expertise; and
  - through good documentation and by exhibiting professional conduct and practice.
- f) The provisions of EDC's Code of Conduct apply to all activities conducted under this policy and the confidentiality of EDC's suppliers' trade secrets, business critical and pricing information is maintained.

## 4.0 Purpose

The purpose of this Policy and the related procurement procedures is to:

- a) Provide clear guidance regarding the procurement of goods and services by authorized staff so as to ensure appropriate transparency, fairness and accountability for decisions.
- b) Establish the authority and responsibility for the acquisition of goods and services by EDC.

## 5.0 Authority and Responsibility

The authority to enter into procurement contracts or acknowledge invoices shall be in accordance with sound management principles, including appropriate division of responsibilities as described in EDC's procurement procedures and the Delegation of Authority framework.

The management of contracts requires those accountable to perform their responsibility with a clear understanding of the budget approval process, the appropriate authorities required to enter into a procurement contract, and the ability to ensure all elements of the procurement process have been implemented in accordance with this policy.

## 6.0 Procurement Review Committee

EDC's Procurement Review Committee (PRC) will provide advice and oversight on the application of this policy and all procurement related matters. In addition to monitoring policy compliance, the committee is also responsible for reviewing and advising on supplier concerns as outlined in the "Supplier Complaint Review Process".

## 7.0 Review Date

This Policy shall be subject to review in December 2012.

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President

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Date