

# EXPORT-IMPORT BANK *of the UNITED STATES*



## REGIONAL OFFICES

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## HEADQUARTERS

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# PRODUCT SELECTION GUIDE FOR U.S. EXPORTERS

YOUR NEEDS	OUR PRODUCTS	BENEFITS	COVERAGE	COSTS
<p><b>PRE-EXPORT</b> Generally one year</p>	<ul style="list-style-type: none"> <li>A loan from a lender (with our guarantee) to purchase raw materials and labor, and fund overhead costs incurred to fulfill an export sales order</li> <li>A loan from a lender (with our guarantee) incurred to produce goods or services that are sold to U.S. companies and are subsequently exported</li> <li>Financing for posting bid and performance bonds</li> </ul>	<p><b>Working Capital Guarantee</b></p> <ul style="list-style-type: none"> <li>Our guarantee encourages lenders to make these loans</li> <li>Enhances value of your existing collateral base</li> <li>Accepts export-related accounts receivable and inventory as collateral</li> <li>Offers generous advance rates (up to 90% for export-related accounts receivable and up to 75% for export-related inventory including work-in-process)</li> <li>25% discount on multi-buyer insurance premiums for using both working capital and insurance</li> </ul>	<ul style="list-style-type: none"> <li>Our guarantee covers 90% of the bank loan, including principal and interest</li> <li>May be revolving lines of credit or transaction-specific</li> <li>Generally extend to one-year, but may be extended up to three-years</li> <li>Loan must be fully collateralized (only 10% for standby letters of credit)</li> </ul>	<ul style="list-style-type: none"> <li>\$100 processing fee</li> <li>1.5% p.a. (1% available for lower-risk transactions)</li> <li>Interest rate and any applicable fees charged by the commercial lender</li> </ul>
<p><b>SHORT-TERM</b> Up to one year</p>	<ul style="list-style-type: none"> <li>Extending credit safely to your international customers</li> <li>Risk mitigation for your entire export portfolio or a particular buyer</li> <li>Short-term, accounts receivable financing</li> <li>Additional working capital to increase your borrowing base</li> </ul>	<p><b>Multi-Buyer Export Credit Insurance</b></p> <ul style="list-style-type: none"> <li>Offer competitive credit terms to your foreign buyers with little risk</li> <li>Flexibility: covers multiple countries, buyers and transactions</li> <li>Arrange attractive financing with a lender by using insured foreign receivables as collateral</li> <li>Discretionary credit limits are available to cover most foreign buyers</li> </ul>	<ul style="list-style-type: none"> <li>95% for nonpayment due to commercial and political risks</li> <li>A one-year policy period (renewable)</li> <li>Generally covers up to 180-day terms</li> <li>98% coverage and up to 360-day terms for qualifying bulk agricultural products and transactions</li> </ul>	<ul style="list-style-type: none"> <li>No minimum premium</li> <li>Pay premiums as you ship, only on what you ship</li> <li>Customized premium rates based on your risk portfolio</li> <li>First-loss deductible</li> </ul>
	<p><b>Small Business Export Credit Insurance</b> (Must meet SBA's definition of a small business)</p>	<ul style="list-style-type: none"> <li>No first-loss deductible</li> <li>Simplified fee schedule for all countries</li> <li>Enhanced assignment for qualified exporters gives lenders added protection for receivables financing</li> <li>Discretionary credit limits may be available</li> </ul>	<ul style="list-style-type: none"> <li>95% for nonpayment due to commercial and political risks</li> <li>A one-year policy period (renewable)</li> <li>Generally covers up to 180-day terms</li> <li>98% coverage and up to 360-day terms for qualifying bulk agricultural products and transactions</li> </ul>	<ul style="list-style-type: none"> <li>No minimum premium</li> <li>Pay premiums as you ship, only on what you ship</li> <li>Simplified premium rate schedule</li> </ul>
	<p><b>Single-Buyer Export Credit Insurance</b></p>	<ul style="list-style-type: none"> <li>No first-loss deductible</li> <li>Offers competitive credit terms to one foreign buyer, with limited risk</li> <li>Arrange attractive financing with a lender by using insured foreign receivables as collateral</li> <li>Enhanced assignment for qualified exporters gives lenders added protection for receivables financing</li> </ul>	<ul style="list-style-type: none"> <li>90% for nonpayment due to commercial and political risks</li> <li>Up to a one-year policy period (renewable)</li> <li>Generally covers up to 180-day terms</li> <li>98% coverage and 360-day terms for qualifying bulk agricultural products and transactions</li> </ul>	<ul style="list-style-type: none"> <li>A minimum premium is paid upfront to purchase a policy</li> <li>Pay additional premiums as you ship</li> <li>Minimum premium is refundable if equal shipment premiums paid</li> </ul>
<p><b>MEDIUM-TERM CREDIT INSURANCE</b> Generally up to five years and less than \$10 million</p>	<ul style="list-style-type: none"> <li>Risk mitigation for a transaction with a particular buyer</li> <li>Financing for buyers of U.S. capital goods and related services</li> <li>Usually to emerging markets</li> </ul>	<p><b>Medium-Term Export Credit Insurance</b></p> <ul style="list-style-type: none"> <li>Provides your buyers of capital goods and related services with extended credit terms for principal and interest</li> <li>Local costs (up to 30%) and ancillary services (e.g., financial, legal or banking fees) may be included</li> <li>Exporter or lender can apply for coverage</li> <li>Documentary policy protection available for lenders</li> </ul>	<ul style="list-style-type: none"> <li>100% for nonpayment due to commercial and political risk</li> <li>Repayment term is generally between 1-5 years, exceptionally seven-years</li> <li>15% cash down payment from buyer is required</li> </ul>	<ul style="list-style-type: none"> <li>Premiums are individually determined using the "fee calculator" located at <a href="http://www.exim.gov">www.exim.gov</a></li> <li>Interest rate negotiated between lender and borrower</li> </ul>
<p><b>MEDIUM- AND LONG-TERM LOAN OR GUARANTEE</b> Generally up to ten years</p>	<ul style="list-style-type: none"> <li>Risk mitigation for a transaction with a particular buyer</li> <li>Financing for buyers of U.S. capital goods and related services</li> <li>Usually to emerging markets</li> <li>Lender financing (with our guarantee) for buyers of U.S. capital goods and related services, or long-term projects</li> </ul>	<p><b>Loan Guarantee</b></p> <ul style="list-style-type: none"> <li>Our guarantee to the lender is unconditional and transferable</li> <li>Local costs (up to 30%) and ancillary services (e.g., financial, legal or banking fees) can be included</li> <li>Possible co-financing arrangements with other export credit agencies</li> <li>Guarantees in certain foreign currencies are available</li> </ul>	<ul style="list-style-type: none"> <li>Available for medium-term and long-term transactions</li> <li>15% cash down payment required from the buyer, and the guarantee or loan covers the remaining 85% (depending on U.S. content)</li> <li>Includes principal and accrued interest</li> <li>Shipment by sea must be on a U.S. flagged vessel for long-term guarantee and direct loan (waivers possible)</li> <li>Certain types of financing (e.g., aircraft or locomotive) may involve asset-based and lease structures</li> </ul>	<ul style="list-style-type: none"> <li>An exposure fee based on risk (variable)</li> <li>A commitment fee of 0.125%</li> <li>Interest rate negotiated between lender and borrower</li> </ul>
		<p><b>Direct Loan</b></p> <ul style="list-style-type: none"> <li>Funds come directly from Ex-Im Bank</li> <li>Special terms for transportation equipment (aircraft, ships, etc.)</li> <li>Usually for transactions over \$10 million</li> </ul>		<ul style="list-style-type: none"> <li>An exposure fee based on risk (variable)</li> <li>A commitment fee of 0.5% p.a.</li> <li>Fixed interest rate, based on the U.S. Treasury rate</li> </ul>
<p><b>LONG-TERM STRUCTURED</b> Up to ten years and generally over \$10 million Up to 14 years for limited recourse finance Up to 15 years for some environmental projects</p>	<ul style="list-style-type: none"> <li>A loan guarantee or a direct loan for a project finance transaction involving the sale of U.S. capital goods and related services</li> <li>Debt for a company whose future cash flow or assets will be part of their credit strength</li> </ul>	<p><b>Limited Recourse and Structured Finance</b> (Loan Guarantee or Direct Loan)</p> <ul style="list-style-type: none"> <li>No country or project dollar items</li> <li>Local costs (up to 30%) and ancillary services can be financed</li> <li>Repayment terms up to 14 years for limited recourse finance and flexible repayment profiles possible</li> <li>Creative structures possible</li> </ul>	<ul style="list-style-type: none"> <li>Covers 85% of the U.S. contract price, some local costs, ancillary fees, and IDC</li> <li>Can be a direct loan, loan guarantee, or combination of the two</li> <li>Comprehensive coverage during construction</li> <li>Must meet our environmental standards</li> </ul>	<ul style="list-style-type: none"> <li>An exposure fee based on risk project structure and risk profile</li> <li>Commitment fee between 0.125% p.a. and 0.625%</li> <li>Fees for financial advisor, legal counsel, engineers, etc.</li> <li>Negotiable interest rates with fixed interest rate options</li> </ul>