



## **Activities Certification**

Dear Ex-Im Bank customer:

As part of the United States' comprehensive Iran sanctions provisions, Congress has required that the attached Activities Certification be completed for any guarantee, insurance, or extension of credit by Ex-Im Bank, or the participation by Ex-Im Bank in any extension of credit, that is subject to the approval of Ex-Im Bank's Board of Directors. The purpose is to ensure that the businesses that Ex-Im Bank helps finance are not doing prohibited business with Iran.

The Activities Certification form must be completed by each entity that is the recipient of the Ex-Im Bank guarantee, insurance or extension of credit. That would normally include the borrower (or lessee), insured party and (if the credit is a guaranteed loan) the guaranteed lender or facility agent that is the recipient of the Ex-Im Bank guarantee. The party completing the Activities Certification must complete it with respect to itself and entities that it owns or controls. See the Frequently Asked Questions sheet at the end of this form for the relevant definitions.

The Activities Certification is required under section 18 of the Export-Import Bank Reauthorization Act of 2012 (Pub. Law 112-122) (May 30, 2012).

Please review this form and discuss any questions you may have with your Ex-Im Bank loan officer. It should be signed, dated and provided to your loan officer immediately prior to the application being submitted to the Ex-Im Bank Board of Directors for consideration.

Sincerely,

**Iran Sanctions Certification as to Activities**  
**(Activities Certification)**  
**Export-Import Bank of the United States (“Ex-Im Bank”)**

This certification is required for all transactions that are subject  
to the approval of the Board of Directors of Ex-Im Bank.

Transaction No.:\_\_\_\_\_

Transaction Name:\_\_\_\_\_

For each guarantee, insurance, or extension of credit by Ex-Im Bank, or the participation by Ex-Im Bank in any extension of credit, that is subject to the approval by the Board of Directors of Ex-Im Bank, to a Person in connection with the exportation of any good or service, that Person must make the certifications below. Ex-Im Bank cannot complete its consideration of the application for credit support until this certification is completed and submitted to Ex-Im Bank by each such Person.

**Definitions:** In this Certification:

“*Certifier*” means the Person that signs this Certification.

“CISADA” means the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (22 U.S.C. 8501 *et seq.*), as amended. You can see section 106 of CISADA (22 U.S.C. 8515) at:  
<http://www.gpo.gov/fdsys/pkg/USCODE-2011-title22/pdf/USCODE-2011-title22-chap92-subchapI-sec8515.pdf>

“ISA” means the Iran Sanctions Act of 1996 (Public Law 104–172; 50 U.S.C. 1701 note), as amended.

“*Iranian Transactions Regulations*” means part 560 of title 31, Code of Federal Regulations. The Iranian Transactions Regulations are available at:  
<http://ecfr.gpoaccess.gov>

“Person” means (i) a natural person; (ii) a corporation, business association, partnership, society, trust, financial institution, insurer, underwriter, guarantor, and any other business organization, any other nongovernmental entity, organization, or group, and any governmental entity operating as a business enterprise; and (iii) any successor to any entity described in clause (ii). The term “person” does not include a government or governmental entity that is not operating as a business enterprise.

1.     Certification as to certain activities: The Certifier certifies that as of the date of this certification:

(A) neither the Certifier nor any other Person owned or controlled by the Certifier—

- (i) is engaged in any activity described in section 5(a) of ISA for which the Person may be subject to sanctions under ISA;
- (ii) is exporting sensitive technology, as defined in section 106 of CISADA, to Iran; or
- (iii) is engaged in any activity prohibited by the Iranian Transactions Regulations, unless the activity has been disclosed to the Office of Foreign Assets Control of the United States Department of the Treasury when the activity was discovered; OR

(B) if the Certifier or any other Person owned or controlled by the Certifier has engaged in an activity described in paragraph (A) above, one of the following special cases applies.

Special cases for certification as to certain activities:

(i) in the case of an activity described in clause 1(A)(i) above,

(I) the President of the United States has waived the imposition of sanctions with respect to the Person that engaged in that activity pursuant to section 4(c), 6(b)(5), or 9(c) of ISA;

(II) (aa) the President has invoked the special rule described in section 4(e)(3) of ISA with respect to the Person that engaged in that activity; or

(bb)(AA) the Person that engaged in that activity determines, based on its best knowledge and belief, that the Person meets the criteria described in subparagraph (A) of such section 4(e)(3) and has provided to the President the assurances described in subparagraph (B) of that section; and (BB) the Secretary of State of the United States has issued an advisory opinion to that Person that the Person meets such criteria and has provided to the President those assurances; or

(III) the President has determined that the criteria have been met for the exception provided for under section 5(a)(3)(C) of ISA to apply with respect to the Person that engaged in that activity; or

(ii) in the case of an activity described in clause 1(A)(ii) above, the President of the United States has waived, pursuant to section 401(b)(1) of CISADA, the application of the prohibition under section 106(a) of CISADA with respect to that Person.

2. These certifications are subject to the penalties for fraud against the U.S. government (18 U.S.C. 1001, et seq.).

Certified by:

\_\_\_\_\_  
Name of entity

By: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



## **Export-Import Bank of the United States Activities Certification**

### **Frequently Asked Questions**

#### **What transactions require this certification?**

The Activities Certification must be completed for any guarantee, insurance, or extension of credit by Export-Import Bank of the United States (Ex-Im Bank), or the participation by Ex-Im Bank in any extension of credit, that is subject to the approval of Ex-Im Bank's Board of Directors.

#### **What entities must provide this certification?**

The Activities Certification must be completed by each "Person" that is the recipient of the Ex-Im Bank guarantee, insurance or extension of credit. That would normally include the borrower (or lessee), insured party and (if the credit is a guaranteed loan) the guaranteed lender or facility agent that is the recipient of the Ex-Im Bank guarantee. The party completing the Activities Certification must complete it with respect to itself and Persons that it owns or controls.

#### **What does the term "Person" mean?**

"Person" means: (i) a natural person; (ii) a corporation, business association, partnership, society, trust, financial institution, insurer, underwriter, guarantor, and any other business organization, any other nongovernmental entity, organization, or group, and any governmental entity operating as a business enterprise; and (iii) any successor to any entity described in clause (ii). The term "person" does not include a government or governmental entity that is not operating as a business enterprise.

#### **What does "owned or controlled" mean?**

An entity is "owned or controlled" by a person if that person:

- (i) Holds a 50 percent or greater equity interest by vote or value in the entity;
- (ii) Holds a majority of seats on the board of directors of the entity; or
- (iii) Otherwise controls the actions, policies, or personnel decisions of the entity.

#### **How should the Certifier respond to the certification in 1(A)(iii) if neither the Certifier nor any Person owned or controlled by the Certifier is subject to the Iranian Transactions Regulations?**

If neither the Certifier nor any Person owned or controlled by the Certifier is subject to the Iranian Transactions Regulations, then none of their activities would be "prohibited" by the Iranian Transactions Regulations for purposes of the Activities Certification.

#### **What is the result if the certification is not provided to Ex-Im Bank?**

If the relevant Person fails to provide the Activities Certification for any reason, then Ex-Im Bank's Board of Directors cannot approve the transaction.