Comparison of Major Features of Financial Support Programs Offered byEx-Im Bank and the Commodity Credit Corporation for Export of Capital Goods and Services

	Export-Import Bank of the U.S.	Commodity Credit Corporation
Name of Programs	**Insurance Policies, Guarantees and Loans**	**Facility Guarantee Program**
Purpose	To assist exporters and financial institutions in financing exports of capital goods and services of U.S. origin to create and maintain jobs.	To establish or improve agricultural facilities in emerging markets which will primarily benefit U.S. agricultural exports.
Amount Available	Determined annually by theU.S. Congress.	Determined annually by the USDA/CCC.
Eligible Applicants	U.S. exporters and financial institutions such as commercial banks, Edge Act Corporations or branches or agencies of foreign banks. Exporters may assign coverage to financial institutions.	U.S. exporters - who may assign coverage to eligible U.S. financial institutions.
Eligible Products	Capital goods and services with at least 50% U.S. content in the Contract Value. improve agricultural processing, storage or	Capital goods and services with at least 51% U.S. content in the Contract Value that establish or facilities or improve the handling, marketing, distribution of agricultural commodities.
Eligible Markets	All markets for which support is available per the Ex-Im Bank Country Limitation Schedule (see Information).	Markets in those countries for which USDA/FAS has announced availability of Facility Guarantee Program coverage (see Information).
Eligible Buyers	Foreign private and public importers and banks.	Importers located in a targeted market.
Eligible Obligors	Foreign private and public importers and banks.	"Eligible" foreign banks.
Credit Limit	Credit limit with foreign importer or bank established on basis of creditworthiness.	Credit limit with foreign bank established on basis of creditworthiness.
Value Covered	Contract Value **including** "eligible" foreign content (i.e., integrated in the U.S.) but **excluding** "ineligible" foreign content (i.e., not integrated into the product in the U.S.) and local costs.	Same.
Cash Payment Required	15% of Contract Value	15% of Net Contract Value (i.e., excluding "eligible" foreign content, or U.S. content only)
Maximum Insured/Guaranteed Portion	Lesser of 85% of Contract Value, or total U.S. portion only if less than 85% of Contract Value (Insurance limited to $10 million)	Lesser of 85% of the Net Contract Value, or $8.5 million
Maximum Principal Cover	100%.	95%
Maximum Interest Cover	100% fixed or floating. No restriction on interest rate cover.	95% fixed or floating. Interest cover limited to 80% of the "applicable" T-Bill rate, i.e., the average 52 week rate at auction prior to export, reset at each principal payment.
Form of Payment	Promissory Note	Letter of Credit and related obligation.
Commencement of Cover	At shipment. Insurance "pre-shipment" cover also available.	At export from the U.S. No "pre-shipment" cover.

Repayment Term	Contract Value — Maximum Term less than $80,000 — 2 years $80,000 - less than $175,000 — 3 years $175,000 - less than $350,000 — 4 years $350,000 or more — 5 years (over 5 years is subject to OECD guidelines)	OECD guidelines up to 8 years.
Uncovered Portion of Risk	No restrictions.	Must be retained by guaranteed party.
Application Fee	None for Insurance; $100 for Guarantees & Loans	$200.
Commitment Fee	None for Insurance; .0125% for Guarantees	None.
Exposure Fee (Premium)	Based on the buyer, repayment term and country of importation, per $100 of the Guaranteed (Insured) Amount e.g., for up to $10 million, from $0.50 for 2 years, sovereign to $7.59 for 5 years, private.	Same.
Cargo Preference	Not applicable to insurance and guarantees. U.S. flag vessel for loans unless waiver obtained.	Not applicable.
Information and Applications	Ex-Im Bank, Business Development 811 Vermont Ave., N.W. Washington, D.C. 20571 1-800-565-EXIM (3946) www.exim.gov	Mark Rasmussen/William Hawkins Commodity Credit Corporation, Operations Division Foreign Agricultural Service U.S. Department of Agriculture 1400 Independence Ave., SW, Rm453-S Washington, DC 20250 (202) 720-1537/(202) 720-3241 www.fas.usda.gov/excredits/facility

Notes: USDA: United States Department of Agriculture.
FAS: Foreign Agricultural Service.

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