FACT SHEET
MEDIUM-TERM EXPRESS

To expedite the processing of transactions under $1 million, Ex-Im Bank has established the Medium-Term EXpress Credit Program (“Program”). Ex-Im Bank’s goal is to issue final commitments within two business days after receiving complete applications. Ex-Im Bank is offering faster service in exchange for more undertakings by lenders including credit evaluation, policy compliance and risk retention. This is a one-year pilot program to begin in May 2000.

Program Guidelines

Eligible lenders are those who have:

- Completed three Medium- or Long-Term commitments under Ex-Im Bank’s Insurance and/or Guarantee programs within the past two years
- An operative MGA (required for participation in the Guarantee program only)

Transaction Size Limitations:

- Transaction size is limited to $1 million
- During the pilot Program, the total commitments for any one lender cannot exceed $5 million for any one obligor
- There is no dollar ceiling on total volume of requests from any one lender

Risk Sharing: Lender must retain 5% of commercial and political risks and does not have the ability to lay-off or separately collateralize the retention.

Program Options: Lenders may apply for coverage under either the Medium-Term Guarantee or one of the following six Medium-Term Insurance Policies on a transaction-by-transaction basis:

- MSM (multiple shipments single sale policy)
- MSM-E (multiple shipments single sale policy with sovereign PSOR)

- MMP (multiple shipments single sale policy-political only cover)
- MTS (single shipment single sale policy)
- MTS-E (single shipment single sale policy with sovereign PSOR)
- MTP (single shipment single sale policy-political only cover)

Documentation: Participating lenders will enter into a Medium-Term EXpress Credit Agreement, which includes a Policy Criteria Appendix and Program Application Supplement. These documents are available on Ex-Im Bank's website www.exim.gov, under "Products", "Medium Term Express".

Credit Standards: Ex-Im Bank's Medium-Term Credit Standards (ref: www.exim.gov/ebd-m-39.html) must be met:

- The Primary Source of Repayment (PSOR) must meet the two "key" performance criteria and at least two of the other performance criteria.

  For PSORs that are Financial Institutions, the "key" performance criteria are as follows: The ratio of liquid assets to total assets for the most recent year must be greater than 10%, and the ratio of borrowed funds to net loans for the most recent year must be less than 100%.

  For PSORs that are Non-Financial Institutions, the "key" performance criteria are as follows: The net cash provided by operations in the most recent year must be a positive figure, and the ratio of EBITDA to debt service for the most recent year must be greater than 150%.

- For each non-key criterion the PSOR misses, mitigants must be cited.

- If the lender obtains collateral, it must be shared pro-rata with Ex-Im Bank

Policy Compliance: Participants in the Program must comply with all Ex-Im Bank policies as outlined in the Policy Criteria Appendix.

Applications: All completed applications for Guarantees and Insurance should be sent to Ex-Im Bank at the following address:

Export-Import Bank of the United States
Attention: Medium-Term EXpress-(Insurance) or (Guarantee)
811 Vermont Avenue, NW
Washington, DC 20571

Ex-Im Bank will also accept faxed applications. All completed applications for Guarantees and Insurance should be faxed to the following numbers:

(202)565-3962, attention: Wayne Gardella (Guarantees)
(202)565 3677, attention: Ellen Lubetzky (Insurance)

Post Commitment Reviews and Audits: After approval, Ex-Im Bank will be reviewing all documents received in conjunction with the case for credit and policy compliance. The review will provide an opportunity to address any problems early in the process. Lenders performances under the program will be reviewed after ten transactions.

Transactions Not Meeting Medium-Term EXpress Criteria: Any transactions not meeting any Medium-Term EXpress criteria will, at the sole discretion of Ex-Im Bank be either:

- Denied,
- Submitted to the appropriate division within Ex-Im Bank for processing under Ex-Im Bank s standard Insurance and Guarantee programs, or
- Supplemented with additional information requested from the lender.

MORE INFORMATION

Headquarters

Internet	http://www.exim.gov
U.S. Toll Free Number	(800) 565-EXIM
Worldwide Number	(202) 565-3946
Business Development	(202) 565-3900 Fax (202) 565-3931
TDD	(202) 565-3377
E-Mail	bdd@exim.gov
Order User s Guide	(800) 565-EXIM, ext. 3912
Seminars	(800) 565-EXIM, ext. 3912

Regional Offices

Northeast - New York	(212) 466-2950	Fax (212) 466-2959
Mid-Atlantic - Washington, DC	(202) 565-3940	Fax (202) 565-3932
Southeast - Miami	(305) 526-7436	Fax (305) 526-7435
Midwest - Chicago	(312) 353-8081	Fax (312) 353-8098

Southwest - Houston	(281) 721-0465	Fax (281) 679-0156
West - Long Beach	(562) 980-4580	Fax (562) 980-4590
Satellite - San Jose, CA	(408) 271-7300 ext. 104	Fax (408) 271-7307
Satellite - Orange County, CA	(949) 660-1688 ext. 150	Fax (949) 660-8039