



## Sanctioned Persons Certification

Dear Ex-Im Bank customer:

As part of the United States' comprehensive Iran sanctions provisions, Congress has prohibited Ex-Im Bank from helping to finance businesses that are engaged in prohibited business with Iran. The attached Sanctioned Persons Certification must 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 Sanctioned Persons Certification form must be completed by each entity that is the "Controlling Sponsor" of the recipient of the Ex-Im Bank supported credit, such as the borrower or lessee. If there is no Controlling Sponsor, the recipient of the Ex-Im Bank supported credit must complete the Sanctioned Persons Certification. The party completing the Sanctioned Persons Certification must complete it with respect to itself and entities that it owns or controls, including the recipient of the credit. See the Frequently Asked Questions sheet at the end of this form for the relevant definitions.

The Sanctioned Persons Certification is a requirement for Ex-Im Bank to complete its review of the transaction pursuant to section 18 of the Export-Import Bank Reauthorization Act of 2012 (Pub. Law 112-122) (May 30, 2012).

Each financing agreement will include a mandatory prepayment if at any time the recipient of the credit or its controlling sponsor, or any person that is owned or controlled by the recipient of the credit or its controlling sponsor, becomes subject to sanctions under the Iran Sanctions Act of 1996 (as amended).

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 Persons Subject to Sanctions  
(Sanctioned Persons 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, the Controlling Sponsor of recipient of the export credit, or if there is no Controlling Sponsor, the recipient of the export credit 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 such Person.

Definitions: In this Certification:

“*Controlling Sponsor*” means a Person providing controlling direct private equity investment (excluding investments made through publicly held investment funds, publicly held securities, public offerings, or similar public market vehicles) in connection with a financing.

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

“*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 Persons Subject to Sanctions. No Person that is a borrower or other recipient of the export credit or Controlling Sponsor of the borrower or other recipient of the export credit in the transaction referred to above, and no Person that is owned or controlled by such borrower or other recipient of the export credit or Controlling Sponsor, is subject to sanctions under section 5(a) of ISA.
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 Sanctioned Persons Certification**

### **Frequently Asked Questions**

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

The Sanctioned Persons 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 Sanctioned Persons Certification must be completed by each "Person" that is the "Controlling Sponsor" of the recipient of the Ex-Im Bank supported credit, such as the borrower or lessee. If there is no Controlling Sponsor, the recipient of the Ex-Im Bank supported credit must complete the Sanctioned Persons Certification. The party completing the Sanctioned Persons Certification must complete it with respect to itself and Persons that it owns or controls, including the recipient of the credit.

#### **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 the term "Controlling Sponsor" mean?**

"Controlling Sponsor" means a Person providing controlling direct private equity investment (excluding investments made through publicly held investment funds, publicly held securities, public offerings, or similar public market vehicles) in connection with a financing.

#### **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.

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

If the relevant Person cannot make the certification in the Sanctioned Persons Certification, then Ex-Im Bank's Board of Directors cannot approve the transaction.

#### **Where can you find a list of persons subject to sanctions under section 5(a) of ISA?**

You can see a list of persons subject to sanctions under section 5(a) of ISA at

<http://www.state.gov/e/eb/tfs/spi/iran/index.htm> .