RESOLUTION

Recognizing the importance of ensuring that the Export-Import Bank of the United States (EXIM) provides competitive financing to U.S. exporters while supplementing, not competing with, private capital.

WHEREAS EXIM has conducted a public review of additionality;

WHEREAS EXIM is utilizing a new additionality checklist to provide explicit additionality guidance to loan officers;

WHEREAS EXIM endeavors to ensure that it has appropriate policies and procedures to support and document additionality judgements without unduly burdening applicants;

WHEREAS, the Board of Directors recognizes and supports the fundamental importance of supporting, and not supplanting, the private sector financing options available to U.S. exporters;

WHEREAS, the Board of Directors affirms that EXIM’s role is to provide financing, when it is not available in the private market, to support U.S. jobs by facilitating exports;

RESOLVED, that the Board of Directors of EXIM supports the following EXIM additionality reform actions—

(A) Modifying applications to emphasize additionality;
(B) To the extent practical, documenting additionality support in writing;
(C) Formalizing an annual review of the commercial lending market’s ability to finance export finance transactions;
(D) Providing an annual report on additionality starting in FY2021;
(E) Implementing new additionality processes for EXIM’s export credit insurance program, including formal reviews of private sector insurance appetite; and
(F) Reviewing EXIM’s additionality process and procedures no less than every three years.

Resolved by the Board of Directors of EXIM at the Board meeting this 21st day of May, 2020.