

MEMORANDUM

TO: Multi-Buyer, Bank Letter of Credit and Repetitive Policy Holders, Insurance Brokers, Delegated Authority Lenders and City-State Partners

FROM: Ex-Im Bank Business Development

SUBJECT: Country Limitation Schedule (CLS)

Cover Policy Changes: A new CLS with the following cover policy changes is effective January 13, 2016:

Congo, Republic of: Opened for long-term transactions in the public sector and private sector.

Egypt: Opened for long-term transactions in the public and private sectors.

Ethiopia: Opened for long-term transactions in the public and private sectors.

Kosovo: Opened for long-term transactions in the public sector and private sector.

Laos: Opened for short- and medium-term transactions in the private sector.

Niger: Opened for short- and medium-term transactions in the public sector.

Pakistan: Opened for long-term transactions in the public sector.

St. Lucia: Closed long-term transactions in the public sector.

Note Changes: Please also be advised that changes to Notes have been made with respect to the following countries:

Bangladesh:	Removed Note # 10
Burundi:	Removed Notes # 11a and 11b
Cameroon:	Added Note # 3
Central African Republic:	Removed Notes # 11a and 11b
Congo, Republic of:	Added Note # 3; removed Note # 13
Egypt:	Added Note # 3; removed Note # 13
Equatorial Guinea:	Added Note # 3
Ethiopia:	Added Note # 3; removed Note # 13
Gabon:	Added Note # 3
Gambia:	Removed Note # 10
Guinea:	Added Notes # 11a and 11b
Jordan:	Removed Note # 10
Kenya:	Added Note # 10
Kosovo:	Removed Note # 13
Laos:	Added Notes # 3 and 14
Mali:	Added Notes # 11a and #11b
Niger:	Added Notes # 3, 4, and 5; Removed Note # 11a
Pakistan:	Add Noted # 3
Romania:	Removed Note # 10
Serbia:	Added Note # 10; removed Note # 4
St. Lucia:	Added Notes # 3, 5, and 13
Tanzania:	Added Note # 3
Zimbabwe:	Added Notes # 11a and 11b

CLS Text Changes: Notes # 3, 4, and 14 have been amended.

The new Note # 3 reads as follows:

Prior to accepting an application for a preliminary or final commitment for a public sector transaction, or for any insurance or WCGP coverage for a public sector transaction, Ex-Im Bank will require an indication of host government support for the application from an appropriate government authority such as the Ministry of Finance or the Central Bank. Contact Ex-Im Bank for more detailed information on specific markets.

The new Note # 4 reads as follows:

Ex-Im Bank cover/support for private sector transactions is typically limited to transactions with a commercial bank as obligor or guarantor. Ex-Im Bank will consider transactions without a bank undertaking on a case-by-case basis. Regarding the latter, Ex-Im Bank may consider corporate entities that are able to provide detailed financial information sufficient to enable Ex-Im Bank to reach a credit conclusion. Such information should include financial statements audited by an affiliate of an international accounting firm and prepared in accordance with International Financial Reporting Standards (IFRS), and the statements should reflect historical material bank borrowings. As conditions pursuant to which we may consider non-bank transactions vary in markets subject to this note, please contact the Credit Policy Division for further information.

Coverage under the WCGP for private sector transactions requires that the transaction be supported by an irrevocable Letter of Credit. Exceptions may be made for private sector transactions that are insured for comprehensive political and commercial risk.

The new Note # 14 reads as follows:

For private sector transactions, Ex-Im Bank will consider transactions with financial institutions or other entities that are able to provide detailed financial information sufficient to enable Ex-Im Bank to reach a credit conclusion. Financial statements provided in support of the transaction should be audited by an affiliate of an international accounting firm and prepared in accordance with International Financial Reporting Standards (IFRS), and the statements should reflect historical material bank borrowings.

Coverage under the WCGP requires that the transaction be supported by an irrevocable Letter of Credit issued by a bank acceptable to Ex-Im Bank. Exceptions may be made for private sector transactions that are insured for comprehensive political and commercial risk.

For more information, please visit Ex-Im Bank's Website at www.exim.gov or call 1-800-565-EXIM.