

MEMORANDUM

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

FROM: EXIM Bank Office of Risk Management

SUBJECT: **Country Limitation Schedule (CLS)**

Cover Policy Change: A new CLS with the following cover policy change is effective July 17, 2017:

Angola: Closed for short-, medium-, and long-term transactions in the private sector.
Argentina: Opened for long-term transactions in the public and private sectors.
Benin: Opened for long-term transactions in the private sector.
Burma: Opened for long-term transactions in the public sector.
Comoros: Opened for short- and medium-term transactions in the public and private sectors.

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

Albania:	Removed Note # 10
Angola:	Added Notes # 3, 11b and 13
Argentina:	Removed Note # 13
Benin:	Added Notes # 3, 10 and 14; removed Notes # 4 and 13
Comoros:	Added Notes # 3, 5 and 14; removed Notes # 11a and 11b
Gambia:	Added Note # 11b
Indonesia:	Added Note #6b; removed Note # 1
Mozambique:	Added Notes # 1 and 11b
Niger:	Added Note # 10
Philippines:	Added Note #6b; removed Note # 1
Suriname:	Removed Note # 10
Sudan:	Removed Note # 7; add Note # 13



MEMORANDUM Continued Page 2

Text Changes: Please also be advised that changes to the text of Notes # 2 and # 10 have been made. The new Notes read as follow:

Note # 2: “For sovereign transactions in the People's Republic of China (“China”), Ex-Im Bank will typically require an indication of Chinese government support through the Ministry of Finance of China. For public sector non-sovereign and private sector transactions under short-, medium-, and long-term programs, Ex-Im Bank will consider transactions with financial institutions or other entities that are able to provide detailed financial/credit information sufficient to enable Ex-Im Bank to reach a credit conclusion.

Coverage under the Working Capital Guarantee Program (WCGP) requires that the transaction be supported by an irrevocable Letter of Credit issued by a bank with an “acceptable” market rating as defined in the Short Term Credit Standards, or by a bank pre-approved by Ex-Im Bank. Exceptions may be made for private sector transactions that are insured for comprehensive political and commercial risk.”

Note # 10: “When open for cover, medium- and long-term public sector transactions are subject to Ministry of Finance notification to Ex-Im Bank that the transaction is of the highest priority and would conform with IMF and World Bank program limits on non-concessional debt.”

Because of this change, Note # 10 has been added to the following countries: Burundi, Comoros, Congo, Democratic Republic of, Ethiopia, Gambia, Guinea, Haiti, Kiribati, Maldives, Marshall Islands, Mauritania, Micronesia, Samoa, Sierra Leone, Solomon Islands, South Sudan, Tajikistan, Tonga, Tuvalu, Vanuatu, and Yemen.

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