

## **The Electronic Compliance Program**

EXIM's Electronic Compliance Program (ECP) is an electronic disbursement approval system available for all medium-term guarantee transactions and accessible through EXIM Online (EOL). The guaranteed lender is responsible for collecting and reviewing all required disbursement documentation and inputting key information regarding the disbursement in EOL. The request for disbursement approval is transmitted electronically to EXIM where it is reviewed for completeness and compliance by Credit Administration staff. EXIM issues an electronic approval of the disbursement which may be viewed by the guaranteed lender on EOL. ECP allows EXIM to quickly and efficiently approve medium-term guarantee disbursements.

### **Frequently Asked Questions**

The following questions and answers should respond to most questions about the ECP.

#### **What guarantee programs are covered under ECP?**

Medium-term guarantees, including Credit Guarantee Facilities (CGFs), and select long-term transactions between \$10 and \$20 million documented under the Medium-term Master Guarantee Agreement (MGA-M) are eligible to be processed under the ECP.

#### **How does the guaranteed lender access the ECP?**

The guaranteed lender enters EOL with their user ID and password and selects "Request a Disbursement Approval" from the menu.

#### **What disbursement documents are needed to complete the request for disbursement approval?**

Disbursement documents needed are an invoice(s), Exporter's Certificate(s), evidence of payment(s), and shipping document(s).

### **How is the Exposure Fee paid under the ECP?**

Under the ECP, only wire transfers are acceptable.

### **What happens if the guaranteed lender makes an inadvertent error on the request for disbursement approval?**

Prior to EXIM's approval of the disbursement, Credit Administration staff will reject the request for disbursement approval and ask the guaranteed lender to resubmit it with the error corrected. It is the guaranteed lender's obligation to ensure that each disbursement is in compliance with the terms and conditions of the guaranteed transaction under the MGA-M or CGF agreement, as applicable.

### **Who retains the disbursement documents?**

The guaranteed lender must retain all disbursement documents for a period equal to seven (7) years after the final repayment date in full of the transaction. EXIM reserves the right to request the disbursement documents from the guaranteed lender at any time during this retention period.

### **Are disbursement documents needed in the event of a claim?**

No. We do not require disbursement documents to process claims. However, as noted above, EXIM may request the disbursement documents from the guaranteed lender.

### **How are disbursement reviews conducted?**

EXIM conducts reviews of disbursement documents and compliance with ECP procedures by requesting that the disbursement documents be sent to EXIM. EXIM may also conduct on-site visits at the guaranteed lender's location of business.

**Does the ECP change EXIM's guarantee?**

No. Once a disbursement request is approved, the disbursement is guaranteed by EXIM.

**Whom should I contact if I have questions?**

If you have questions with respect to transactions that are not yet operative, contact the loan officer assigned to the transaction. All disbursement questions can be emailed to Credit Administration at [Credit.Administration@exim.gov](mailto:Credit.Administration@exim.gov). Questions concerning amendments to an operative transaction (i.e. financed amount increase/decrease, change of final disbursement date, etc.) should be directed to the assigned Asset Management Division (AMD) officer.

**Can I use Private Export Funding Corporation for transactions using ECP?**

Yes. Please contact Gordon Hough at PEFCO at 212-916-0332 or visit PEFCO's website for more information at <http://www.pefco.com/>.