Where We Are

With the U.S. economy on the move—and with worldwide demand for quality, innovative goods on the rise—there have never been greater opportunities for American small businesses to prosper on the global stage.

Of course, there are obstacles, too—that’s something I can tell you from 20 years of firsthand experience running a small business. Withstanding swings in the general economy, obtaining lines of credit, and reaching customers in new markets can pose a challenge to even the savviest and most innovative entrepreneurs.

Ex-Im Bank exists to make life easier on each of those fronts, so that American small business owners can confidently plan for the future. We know that when entrepreneurs are empowered to win export sales against their foreign competitors, businesses grow, our economy ascends, and layoffs are replaced with “Now Hiring” signs in communities across the country.

Let’s be clear: America’s private sector capital markets are the highest-functioning, most efficient in the world, and do a great job of financing U.S. exports. But commercial banks don’t always have the capacity or willingness to equip American businesses that want to sell their goods and services overseas.

Ex-Im’s role is to fill in those gaps. In 2014, we financed more than 3,300 transactions for small business exporters, supporting $10.7 billion worth of American exports; those small business exporters accounted for nearly 90% of our customer base. All told, we supported more than 164,000 quality American jobs last year. Over the last two decades, we have also generated a surplus for taxpayers of $7 billion.

Ex-Im Bank strongly encourages the use of specialist insurance brokers for small business exporters who are interested in export credit insurance. Brokers provide valuable services, including assistance in completing the application at no cost. Of note, brokers receive their compensation from commissions paid by Ex-Im Bank. To find a specialty broker in your region, visit http://exim.gov/about/wholesale/partners/insurance-brokers.cfm.

Lenders: Lenders are also Ex-Im Bank partners. For example, Ex-Im Bank guarantees a lender’s pre-export working capital loans to exporters as well as its loans to foreign buyers.

Furthermore, with the Bank’s short-term insurance in place, lenders are more likely to advance against these receivables to increase your working capital cash flow. Visit www.exim.gov/about/partners/lenders/index.cfm.

City/State Partners: The City/State Marketing Program brings state, county, and local non-profit economic development entities together with Ex-Im Bank in a partnership designed to expand the Bank’s awareness and support for exporters. These entities have the local market knowledge and ability to personally assist exporters. Visit www.exim.gov/about/partners/citystate/index.cfm.

Training: A two-day seminar for exporters, lenders, brokers, buyers and others are hosted bi-monthly in Washington, D.C. Small business exporters can learn in greater detail about the Bank’s trade finance products and obtain answers to their trade finance challenges, and meet other government officials that support exporters. To learn about upcoming seminars, forums and webinars, visit www.exim.gov/shbport/SB_eximU.cfm.

Chairman’s Message

Fred P. Hochberg
Chairman and President

Companies that are currently exporting and seeking more information or assistance on any of the Ex-Im Bank products are encouraged to:

a) Access the Contact Center at 800.565.3946.
b) Attend training events (see below).

The Bank also has partners nationwide to counsel and assist exporters.

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For more than 80 years, Ex-Im has been a vital tool for expanding opportunity, promoting American leadership on the global stage, and adding middle class jobs here at home—and we want to continue to be there to support U.S. small businesses in strengthening their communities through jobs. So we’re going to keep focusing on our customers, keep making it easier for small businesses to access our products, and keep getting the word out about a fact that thousands of entrepreneurs from Maine to Hawaii already know to be true: exports create jobs.

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Chairman and President

Next Steps for Current Exporters to Get Ex-Im Bank Support

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There is plenty of information and support to assist current exporters and new-to-export companies in building their international sales and succeeding in today’s global marketplace.

**Market Research:**
Companies can access current and cumulative U.S. export and import data for over 9,000 export commodities and 17,000 import commodities with USA Trade Online. This service is offered by the Foreign Trade Division of the U.S. Census Bureau at [https://usatrade.census.gov](https://usatrade.census.gov) or call 800.549.0595 (option 4).

Customized market research to answer particular international business questions can be found in the “Opportunities” section on [http://www.export.gov](http://www.export.gov).

**Locate Buyers and Distributors:**
The U.S. Commercial Service can assist businesses find qualified international buyers, partners or agents without having to travel. Trained specialists can deliver detailed company information on international companies that have expressed an interest in a company’s products and services. The agency also has an international partner search. Visit the “Solutions” section on [http://www.export.gov](http://www.export.gov).

**Financial Support:**
In addition to Ex-Im Bank, the Small Business Administration (SBA) also has loan guarantees to help small businesses access the capital needed to provide goods and services to the global marketplace. Visit [http://www.sba.gov/content/exporting](http://www.sba.gov/content/exporting).

Small businesses are the engine of the American economy, responsible for creating two out of every three new jobs. At Ex-Im Bank, we’re committed to supporting that job growth by equipping small businesses with the financing they need to reach new customers and win sales overseas.

In 2014, 90% of Ex-Im Bank transactions were for small businesses. Therefore, we have strategically placed small business export finance consultants throughout the country to better serve small business customers. The Bank also has staff dedicated to minority-, woman-, and veteran-owned businesses.

When it comes to supporting U.S. exports, no deal is too big or too small for Ex-Im Bank. In fact, nearly half our authorizations in 2014 were for amounts under $500,000.

Ex-Im Bank helps U.S. small businesses to achieve the kind of growth that can only come from reaching beyond our nation’s borders to customers abroad, particularly in emerging markets where demand for reliable “made in the USA” goods and services is strong.

We are expanding our small business portfolio and reaching new customers through the coordinated efforts of the Bank’s Small Business Group, state and local trade organizations, lenders, and brokers.

In FY 2014, 545 U.S. small businesses were first-time users of Ex-Im Bank products. To be eligible for Ex-Im small business products, your company must export goods or services produced with more than 50% U.S. parts and labor.

**Getting Started in Exporting:**
Two good websites to help companies get started in international trade:

a) [http://www.sba.gov/content/exporting](http://www.sba.gov/content/exporting) has information about training and counseling programs, developing an export business plan and more.

b) [http://www.export.gov](http://www.export.gov) brings together resources from across the U.S. Government to assist U.S. businesses in exporting.

**Outreach:**
Ex-Im Bank leadership and staff engage small businesses across the country in town hall style discussions known as Global Access Forums—a chance for small companies to gain insight into how they can expand sales by reaching foreign buyers. Since Ex-Im Bank joined with the U.S. Chamber of Commerce and the National Association of Manufacturers to launch the Global Access for Small Business initiative in January 2011, the Bank has sponsored more than 75 Global Access Forums nationwide. Learn more at [http://www.exim.gov/smallbusiness/learning-resources-and-events.cfm](http://www.exim.gov/smallbusiness/learning-resources-and-events.cfm).
Summary

Products for Small Business

Ex-Im Bank is open for business in over 180 countries and offers a line of products that meets the financing needs of companies seeking to reduce its risk, increase their international sales and compete more effectively.

The Bank’s work with small businesses primarily involves three products:

Working Capital Loan Guarantee
Working Capital Loan Guarantee provides guarantees to lenders of working capital loans to domestic exporters for fulfilling export orders.

Export Credit Insurance
Export Credit Insurance covers the risk of buyer nonpayment, allowing exporters to extend credit terms to their foreign buyers. This product provides marketing advantages to exporters transitioning from selling on cash-in-advance or letters of credit.

Medium-Term Financing
Support for foreign buyers includes competitive term financing for purchasing U.S. capital goods and services.

Details on these products are on the following pages.

Complementary Products:
These products increase access to funds for small-business suppliers; provide a simpler, faster application process and ensure access to private-sector nonpayment insurance.

Express Insurance simplifies small business exporters’ access to credit insurance on their short-term export receivables. It also makes it easier for them to obtain financing of those receivables. The product’s streamlined application provides an insurance policy quotation, and buyer credit decisions up to $500,000.

Global Credit Express is a 6- or 12-month revolving short-term line of credit designed for U.S. small business exporters who need up to $500,000 of working capital to fulfill their export orders.

Global Credit Express adds liquidity to the U.S. small-business export market by financing the business of exporting in general rather than specific export transactions. It supports direct exports of U.S.-made goods and services, as well as those sold to other U.S. exporters. Fixed-rate financing is provided at a relatively low interest cost.

Most Active Partners

Ex-Im Bank’s Global Access for Small Business is being supported by a wide variety of business, financial and government partners. This group has joined the Bank in increasing the number of small businesses exporting goods and services produced by U.S. workers.

Global Access Partners:
Minority- and woman-owned business partners
City/State Partners
The Department of Commerce (U.S. Commercial Service & U.S. Census Bureau)
National Association of Manufacturers (NAM)
U.S. Chamber of Commerce
U.S. Department of Agriculture
U.S. Small Business Administration (SBA)
The Office of the U.S. Trade Representative (USTR)

Listed below are the most active Ex-Im Bank small business insurance brokers and working capital lenders, ranked by the amount authorized in FY 2014:

Insurance Brokers:
Meridian Finance Group
Trade Acceptance Group, Ltd.
Johnstone Downey Klien, Inc. D/B/A Export Insurance Services, Inc.
Altus Multinational Group
Credit Insurance Source, The
Brett Tarnet Insurance Services
Penn International Insurance
World Trade Consult, Llc
J. Maxime Roy, Inc.

Working Capital Lenders:
PNC Bank, N.A.
Wells Fargo Bank, N.A.
JPMorgan Chase Bank N.A.
Bank Of America, N.A.
Amegy Bank, N.A.
Comerica Bank, Inc.
Silicon Valley Bank
BB&T
GBC International Bank
M&T Bank
Success Story
Columbia, Missouri
Environmental Dynamics International

Working Capital Loan Guarantee
To Maximize Borrowing

Ex-Im Bank’s working capital loan guarantees provide U.S. exporters with the liquidity to accept new business, increase foreign sales and compete effectively in international markets.

Product:
Ex-Im Bank guarantees 90% of working capital loans made to U.S. exporters or their suppliers by approved commercial lenders, including principal and interest. The lender covers the remaining 10%.

Features:
Exporters may use the guaranteed financing to:
- Pay for raw materials, equipment, supplies, labor and overhead to produce U.S. goods and/or provide services for export
- Purchase finished U.S. products for export
- Cover standby letters of credit serving as bid bonds, performance bonds or payment bonds

Eligibility:
Exporters must be located in the United States, have at least one year of operating history, have a positive net worth and have been exporting a U.S.-made product or service. U.S. suppliers of goods or services that will be exported from the United States by another company are fully eligible for the Bank’s working capital guarantees.

Eligible exports must be shipped from the United States. Eligible services must be performed by U.S.-based personnel, either in the U.S. or in the host country.

Access:
Delegated Authority Lenders – Prequalified commercial lending partners with delegated authority from Ex-Im Bank can commit our guarantee at 10% risk without prior approval. These lenders process more than 90% of the transactions. For businesses currently exporting, see the inside back cover for next steps. Learn more at http://www.exim.gov/products/workingcapital.

Special Initiatives

Woman-, Minority-, and Veteran-Owned Businesses:
Since FY 2009, Ex-Im Bank has significantly increased its financing to support the growth of minority-owned and women-owned businesses, approving more financing over the past six years than in the previous 16 years combined. In fact, almost one in five Bank authorizations were for minority- and woman-owned businesses in 2014.

Disparities in capital access for these firms are well-documented. Ex-Im Bank has a dedicated team that directs its outreach activity to these organizations that represent African-American, Hispanic, Asian, Native American, woman-owned and veteran-owned enterprises to name a few.

City/State Partners:
The City/State Marketing Program brings state, county, and local non-profit economic development entities together with Ex-Im Bank in a partnership designed to expand the Bank’s awareness and support for exporters. These entities have the local market knowledge and ability to personally assist exporters. Visit www.exim.gov/about/partners/citystate/index.cfm.

Environmental Dynamics International
Columbia, Missouri

There is a global demand for clean water resources. For Environmental Dynamics International Inc. (EDI), based in Columbia, Mo., Ex-Im Bank’s financing products have made it possible to help meet that demand by reaching customers in developing markets with its water and wastewater treatment technologies.

They use the Bank’s working capital loan guarantee through Regions Bank. These funds gave EDI the flexibility to purchase materials in advance and also cover the long lead time for payments.

With Ex-Im Bank’s support, EDI’s export orders surpassed its U.S. domestic volume in 2008, and now account for about 55 percent of the small business’s total volume—about $15 million annually. EDI sells its products in over 100 countries on all seven continents.
Foreign buyers can obtain competitive financing to support purchases of U.S. capital goods and services on repayment terms typically up to five years (medium-term) and for amounts up to $10 million.

Product:
Medium-Term Export-Credit Insurance and Loan Guarantees:
Ex-Im Bank guarantees or insures commercial loans providing term financing for U.S. capital intensive export sales. Guarantees are available only to lenders though it ultimately benefits exporters.

Features:
- Supports up to 85 percent of the U.S. supply contract (depending on U.S. content); 15 percent cash payment required
- Covers 100 percent of commercial and political risks on the financed amount
- Includes principal and accrued interest
- Local costs and ancillary services (e.g., legal fees) can be included
- Available in foreign currencies

Eligibility:
Exports must be produced in and shipped from the United States. Eligible services must be contracted with U.S.-based companies.

Access:
For current exporters, ask the company's lender if it offers "buyer credits" or see inside back cover for next steps.

Learn more about Medium-Term Insurance at http://www.exim.gov/products/exportcreditinsurance/.
Learn more about Loan Guarantees at http://www.exim.gov/products/loanguarantee/.

Support for Foreign Buyers to Get Term Financing

U.S. exporters can minimize the risk of nonpayment, offer competitive short-term financing, and use insured foreign receivables to collateralize loans with Ex-Im Bank's short-term export credit insurance.

Products:

Multi-buyer Policy:
Insures short-term sales (up to 180 days; 360 days for capital equipment and bulk agricultural goods) to multiple foreign buyers on “open-account terms” without requiring confirmed letters of credit.

Small Business Multi-buyer Policy:
Offers the same features as the multi-buyer policy but with special coverage for qualified small businesses, including no first-loss deductible. Express Insurance is processed within five working days.

Single-Buyer Policy:
Insures short-term sales to a single foreign buyer. Single or multiple shipments to that buyer are permitted.

Express Insurance simplifies small business exporters’ access to credit insurance on their short-term export receivables. It also makes it easier for them to obtain financing of those receivables. The product’s streamlined application provides an insurance policy quotation, and buyer credit decisions up to $500,000.

Features:
- Covers 90-95% of an exporter’s invoice due to political and commercial risks
- Assignment of insured foreign receivables to lenders enables exporters to advance funds with limited risk
- Premium is paid only on actual shipments

Eligibility:
Exports must meet Ex-Im Bank’s U.S. content requirements and be shipped from the U.S. Eligible services must be performed by U.S. based personnel, either in the U.S. or in the host country.

Access:
For current exporters, see inside back cover for next steps.

Learn more about Export Credit Insurance at http://www.exim.gov/products/expressinsurance/.

Success Story

Fritz-Pak is a family-owned business that manufactures 40 different made-in-America specialty products for the global construction industry, including concrete additives and plasters for swimming pools. Today, Gabriel Ojeda’s company is a growing small business, eying an expansion. But times weren’t always so great. After tripling sales throughout the 2000s, the global recession hit Fritz-Pak hard, and they were forced to lay off employees.

Gabriel began looking abroad for overseas sales opportunities that could replace lost domestic sales. Equipping themselves with Ex-Im Bank’s export credit insurance, the Ojedas were able to offer their new foreign buyers credit terms while protecting against the risk of not being paid.

Today, exports account for 35 percent of Fritz-Pak’s total sales—and they have been able to rehire their laid-off employees.

Support for Foreign Buyers

Roy Bell III runs Ace Pump Corp., the small industrial pump company his grandfather started at the end of World War II. You can find their pumps on everything from tractors and concrete trucks to highway anti-icing vehicles and asphalt-milling machines.

Since 2009, Ace Pump has used Ex-Im Bank’s export credit insurance to protect against the risk of buyer nonpayment in faraway markets and to extend open credit terms to foreign customers that lack access to affordable working capital financing. Today, export sales represent one-fifth of total business, and Ace has expanded its workforce in Tennessee by 10 percent.

Roy’s small business is also a supplier to CNH Industrial, a larger American company that uses Ex-Im Bank financing to win sales in global markets. Each time CNH Industrial makes use of Ex-Im Bank financing to win a deal overseas, Ace Pump is one of the hundreds of small business suppliers that see an uptick in their business as well. It’s an example of how Ex-Im Bank is supporting U.S. small businesses indirectly through direct export financing, as part of larger businesses’ supply chains.

Success Story

Ace Pump Corp.
Memphis, Tennessee

Fritz-Pak
Mesquite, Texas

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Access:
For current exporters, see inside back cover for next steps.

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