

SUPPORTING STATEMENT FOR APPROVAL

A. Justification

1. Legal authority for this information collection is found in 22 U.S.C, Section 234 (d) of the Foreign Assistance Act (FAA) of 1961, as amended. This form will be completed by companies requesting debt financing under OPIC's finance program (Structured Finance and Small and Medium Enterprise Finance). The information provided is reviewed by OPIC finance officers to determine the soundness of the proposed project and the applicant's qualifications for receiving OPIC financial assistance. The information collected through the OPIC-115 form enables OPIC to comply with its congressional mandate to manage the program in a prudent manner.

Proposed material amendments to OPIC-115 form:

- Improve clarity and consistency of information on Authorized Representative
In Question 2, the applicant is asked to provide information on the Authorized Representative of the project. Presently the field that asks for the relationship between the Authorized Representative and the proposed project company is a free-form "text" field. In the revised version, this field would be a drop-down box listing the types of parties that would likely act as an Authorized Representative, and the type of party chosen will determine which of the contact information fields will be mandatory. This will make the question clearer for the applicant and provide more consistent information to OPIC.
- Adjust information requested from Owners/US Sponsors
In Questions 3 and 4, the applicant is asked to provide location and identification information on all the owners of the project (U.S. and foreign) and on the U.S. party(ies) (whether or not they are owners) that play a significant role in the project (which is critical to determining if the project is eligible for OPIC support).
 - In Question 3, there is presently a column/field where the applicant is requested (but not required) to provide "Identification Information" for each owner in the form of a social security number, tax identification number or other official registration number. OPIC has determined that we do not need to request that information in the Form 115. Instead, what would be really useful to OPIC staff is an email address where they may contact each owner. Therefore, the "Identification Information" field has been replaced with an "Email Address" field.
 - In Question 4, there is presently a column/field where the applicant is requested (but not required) to provide "Identification Information" for each U.S. sponsor in the form of a social security number, tax identification number or other official registration number. Again, OPIC has determined that we do not need to request that information in the Form 115. Instead, what would be most useful to OPIC is each U.S. sponsor's zip code so that OPIC may respond more efficiently to Congressional inquiries regarding the location of U.S.

sponsors of OPIC-supported projects. Therefore the “Identification Information” field has been replaced with a “Zip Code” field.

- Allow applicant to express interest in OPIC’s political risk insurance products

U.S. parties involved in projects that apply for OPIC financing may also be interested in purchasing political risk insurance. At present, such potential clients would need to reach out to OPIC’s Insurance department separately in order to find out about those products. OPIC would like to make it easier for these clients by adding a checkbox column in Question 4 that will enable the applicant to indicate which U.S. parties are interested in receiving such information. OPIC’s on-line forms system would automatically forward contact information on those parties to OPIC’s Insurance department, which would proactively contact them and provide the relevant information.

- Improve quality/specificity of data on how applicants learned about OPIC

OPIC first began gathering the data in Question 12 when the Form 115 was renewed in 2012. OPIC’s analysis of the data yielded by this question in the past three years has revealed that the wording of the answer options needs to be more specific in order to provide really useful information that will enable OPIC to utilize its communications resources most effectively. Therefore, the revised version provides space for the applicant to be more specific about the medium, event or intermediary through which they found out about OPIC finance products.

2. On an annual basis, OPIC receives approximately 200 applications for financing. The information collected is used by OPIC finance officers and analysts to determine the eligibility of the investors and the project for financial assistance. OPIC collects one response per project. OPIC continues to rely on the material representations provided by the investors in the OPIC-115 in its determinations.
3. Using a standard on-line form, this collection of information enables OPIC to “log” and track all applicant data in a consistent manner, improve internal information management procedures and more efficiently respond to each applicant. OPIC continues to perform business process and technical improvements to minimize the burden and reduce expenses for both the applicants and OPIC. The next stage of this process is to automatically route information from the application into OPIC’s internal origination systems such that information will not need to be re-typed. This will improve both accuracy and efficiency.
4. The information collected is not duplicated elsewhere. The information is not already available in any other electronic form and would not be requested by another federal agency or lending institution since it is applicable solely to OPIC’s finance program.
5. OPIC’s applicants include both large and small businesses. The same questions are asked of all applicants. The complexity of the answers will depend upon the nature of the project for which OPIC financing is being requested.
6. Without a form to collect the information, the amount of staff time needed to gather the requisite information would be significantly greater and would result in multiple requests for information from program users. This would reduce the amount of time that could be devoted to credit

underwriting, marketing OPIC programs and analyzing the projects, thereby reducing the productivity and administrative efficiency of the finance program.

7. No special circumstances exist that require the information collection to be conducted in a manner inconsistent with the guidelines of the Paperwork Reduction Act and OMB's implementing regulations.
8. The first Federal Register Notice was published on December 23, 2014. OPIC did not receive any public comments in response to this notice. The second Federal Register Notice was published on February 26, 2015.

Please note that the Federal Cost listed in these notices was understated in the amount of \$2,648 (the amount stated in the notices was \$7,638 when the actual cost as calculated below is \$10,286). This was due to two items. First, the OPIC officer who prepared the estimate accidentally used the 45 minute respondent time assumption rather than the 1 hour officer review time assumption when making the calculation, which accounted for \$2,546 of the difference. Second, federal employee salaries increased by 1% in January 2015 so that the hourly rate of a GS14, Step 1 in Washington, DC is now \$51.43 rather than \$50.92. This accounted for an additional \$102 of cost.

9. No payments and gifts are offered to respondents.
10. Client information contained in this questionnaire will be deemed designated as "confidential commercial information" in accordance with OPIC's Freedom of Information Act (FOIA) regulations (22 CFR part 706) and will be treated as confidential to the extent permitted under law. Personal information belonging to an individual will not be released under the FOIA unless the information is already public or if the public interest is greater than the private interest under 5 U.S.C. § 552(b)(6).
11. Not applicable. None of the questions on this form are of a sensitive nature.
12. The estimated burden of collecting this information is as follows:

200	respondents per year
x 1	per respondent
200	total annual responses
x 0.75	average hours to complete a response
150	total respondent hours
x \$75.00	per hour cost for personnel, record-keeping, overhead
\$11,250	total cost to respondents

13. The estimated annualized cost to respondents is as follows:

- (a) Total capital and start-up costs: \$0
- (b) Total operation and maintenance costs: \$0.

All costs associated with the form are part of the normal cost of doing business. Since all submissions will be electronic and stored on OPIC's secure servers, there will be no postage or storage costs.

14. The estimated annualized cost to the Federal government is as follows:

200	respondents per year
x 1	per respondent
200	total annual responses
x 1	average hours to review one response
200	total federal hours
x 51.43	GS-14/1 (DCB) hourly wage as of January 2015
\$10,286	total cost to the Federal government

15. Total annual respondents of 200 is based on the approximate number of companies formally applying for OPIC finance each year. This has been adjusted downward from OPIC's previous estimate of 250, based on better estimation capabilities afforded by OPIC's new on-line forms system.

16. Not applicable. Information provided in the application is not published or made public in any way.

17. Not applicable. The OMB expiration date will be printed on each form.

18. Not applicable. No exceptions are being requested on the certification statement.