

## Emergency Justification for EIB 11-08 - Application for Global Credit Express Revolving Line of Credit

Ex-Im Bank is requesting an emergency approval of Ex-Im Bank form EIB 11-08, Application for Global Credit Express Revolving Line of Credit. Ex-Im Bank, in consultation with its commercial banking partners, has identified a significant gap in the capital markets for small business exporters. These smaller companies have export opportunities they can't convert due to a lack of pre- and post-shipment working capital to carry them out. This conundrum exists because the cost of financing these smaller exporters makes it prohibitive for conventional trade finance lenders to get involved. That's why Ex-Im Bank has spent the past year developing a direct loan program for small business exporters that encourages the banks to refer their qualified export customers to Ex-Im Bank for financing. Ex-Im Bank feels that EIB 11-08 requires emergency approval in order to implement the Global Credit Express Pilot Program as soon as possible in order to meet this pressing need and to preserve positive momentum with the banks.

Ex-Im Bank developed the referenced form to identify the specific needs of the small business exporter, and to provide the tools necessary to calculate loan availability based on Ex-Im Bank's U.S. Content Requirements and Country Limitation Schedule. It also provides the information needed to conduct Ex-Im Bank's Exporter Evaluation of the borrower's trade credit experience, as well as to generate a qualifying score using FICO's (Fair Issac's Corporation) Small Business Scoring Solution. These details are necessary to evaluate and approve this unique transaction structure and to coordinate our support with the Originating Financial Institutions. Ultimately, it becomes the means to deliver access to capital for small business exporters and thereby grow U.S. exports – and U.S. jobs.

Lack of an emergency approval of this form would preclude our ability to launch the Global Credit Express Program. Without the necessary information in this form, it would be impossible to generate the necessary FICO SBSS Score and to process transactions of this type in general. It would adversely impact Ex-Im Bank's ability to finance small business exporters and its overall mission to support U.S. exports and maintain U.S. jobs. Accordingly, Ex-Im Bank requests emergency approval of EIB 11-08 in order to implement this vital export program.