

Checklist for Complete Applications

The following information should be included in each application package prior to Relationship Managers deeming applications complete and forwarding them to Credit Underwriting:

Non-Credit information

- Signed application.
- Purpose of the transaction (e.g., Are the goods and services destined for an identifiable project? If so, is there information on the estimated total project cost in US dollars and financing sources, including working capital?)
- Shipment information in order to calculate the appropriate exposure fee and repayment dates (e.g., Is shipment planned for 30 days after an authorization? Have shipment dates already been established? For transactions with multiple shipments, will there be one promissory note per shipment, or will disbursements be consolidated into one promissory note?).
- Credit agency reports on exporter(s).
- Credit agency reports on supplier(s)
- Contract amounts and products to be provided by each exporter and/or supplier.
- Nine-digit zip codes on all exporters and suppliers.

Information on Primary Source of Repayment (PSOR)

- Credit agency report dated within six months of the application date, unless the PSOR is a government agency or bank.
- Bank reference dated within six months of the application date from one of the PSOR's major *creditor banks*. Reference should include the bank's name, address, length of the relationship, and the amount, currency, and terms of secured and unsecured credit and repayment experience.
 - Two supplier references, if the PSOR does not have any creditor bank relationships. Supplier references should be dated within six months of the application date and include years of credit experience, annual sales, the terms of sale, amount of the last sale, recent high credit, amount currently outstanding, details on any past due amounts, and repayment experience.
- Market indications, if available, including the name of the rating agency and date the rating was issued. If available, any prospectus for a debt or equity offering during the two years prior to the application date.
- Concise description of the company - history, legal status, facilities, business activities, and primary markets.
- Name of each owner of at least 10% of company shares and their ownership percent.

- Names of related parties - parent company, subsidiaries and/or commonly owned companies and the percentages of ownership.
 - If any** accounted for *more than 25% of the PSOR's sales or purchases* during the last fiscal year, please identify.
 - If any** *extend loans* to the PSOR or to whom the PSOR extends loans, **if material**. (Materiality is defined as 10% of the primary source of repayment's total assets.), please identify.
 - Details on any guarantees given on behalf of related parties by the PSOR, **if material**. (Materiality is defined as 10% of the PSOR's total assets.)

Financial Statements for PSOR:

All financial statements, regardless of whether they are audited, must be accompanied by:

- Statement of significant accounting principles. These should outline, at a minimum, the depreciation method, inventory, fixed asset and investment valuation, and inflation accounting method used, if any. For construction companies, a description of the revenue recognition method also should be included.
- Depreciation expense
- Gross interest expense
- Tax expense
- Current maturities of long-term debt, if any.

△ Financed amounts *up to and including \$1 million*:

3 fiscal years plus interim statements if the latest fiscal year statements are dated more than 9 months from the date of the application. Audited financial statements are preferred but not required for non-financial institutions. Audited statements are required for financial institutions. While English language statements are preferred, Ex-Im Bank will accept Spanish language financial statements.

- Notes

△ Financed amounts *greater than \$1 million up to and including \$5 million*:

3 fiscal years (audited required) plus interim statements if the latest fiscal year statements are dated more than 9 months from the date of the application. While English language statements are strongly preferred, Ex-Im Bank will accept Spanish language financial statements.

- Auditor's opinion letter
- Notes

△ Financed amounts *greater than \$5 million*:

- 3 fiscal years (audited required) plus interim statements if the latest fiscal year statements are dated more than 9 months from the date of the application **in English**.
- Auditor's opinion letter
- Notes
- Answers to the Supplemental Credit Questions. These questions do not apply to banks.

Combined or Consolidated financial statements:

For the main companies in the group, including each entity that is participating in the transaction as the borrower or guarantor, percentage of:

- Total assets
- Total liabilities
- Tangible net worth
- Sales
- Net income

A consolidating/combining worksheet would have this information and is preferred.

Information on borrower or guarantor that will not be the PSOR

- Establishment date for the company
- Legal status
- Business activities
- Relationship to PSOR

