

EX-IM BANK FACT SHEET
“STARTING POINT” GUIDELINES FOR PAYMENT PERIODS

The Export-Import Bank of the United States (Ex-Im Bank) is a member of the International Union of Export Credit and Investment Insurers (the “Berne Union”) and the Organization of Economic Cooperation and Development (the “OECD”). As a member, the Bank complies with certain agreements regarding how insured transactions may be structured. In this way, the Bank creates a “level playing field” for exporters from all member nations. Guidelines exist for the payment term on specific types of **products** and for various **contract price** levels. The payment term, or credit period, is a function of the credit period “starting point” and, the number and frequency of principal installments. These are general guidelines for starting points on medium (one to five year) payment term transactions under Ex-Im Bank’s insurance program.

The most common starting point is the **date of shipment** by the exporter or supplier. However, provisions are made to permit the use of alternate starting points for appropriate situations such as single sale with multiple shipments, installation periods, integration periods and repetitive sales. The following is a summary of **general** guidelines regarding the appropriate starting points for insured medium term transactions. In each case the insured (policyholder) may be either a financial institution (excluding MTR policies on a lines credit to financial institutions) or an exporter, and there **may be one or more suppliers**.

<u>Transaction Description</u>	<u>Policy Type</u>	<u>Latest Starting Point Allowed</u>
Single Sale, Single Shipment, no installation required.	MTS, MTP MTS-E or other transport document date.	Shipment Date, evidenced by Bill of Lading
Single Sale, Single Shipment, with installation by exporter/supplier.	MTS, MTP MTS-E	Completion of installation/commissioning*.
Single Sale, Multiple Shipments of “stand alone”(individually usable) products.	MSM, MMP MSM-E	At the insured’s option: Mean Shipment Date, or Weighted Average Mid-Point of Shipments. You may use a grid note or a consolidation of notes is permitted.
Single Sale, Multiple Shipments of products to be integrated by the exporter/supplier.	MSM, MMP MSM-E	Final Shipment Date. You may use a grid note or a consolidation of notes is permitted.
Single Sale, Multiple Shipments of products to be installed by the exporter/supplier.	MSM, MMP MSM-E	Completion of installation/commissioning*. You may use a grid note or a consolidation of notes is permitted.
Repetitive Sales under a line of credit from a financial institution or an exporter to a single buyer supporting single or multiple exporters/suppliers.	MTR, MRP MTR-E	At the insured’s option: Each Shipment Date, or Mean Shipment Date, or Weighted Average Mid-Point of Shipments. You may use a grid note or a consolidation of notes is permitted, normally over 6 months or a maximum of 12 months. Consult with Ex-Im Bank on the effect of “drawdown” periods.

Exporter policyholders must obtain a single disbursement promissory note (either an Ex-Im Bank form or conforming to a policy endorsement allowing a non-Ex-Im Bank form) **within 30 days of shipment**. A grid note is also available. Such notes may be consolidated as above. Financial institution policyholders **may** be permitted to fund and date promissory notes (as defined) within a maximum of 120 days from each shipment and may also consolidate such notes when permitted as above. However, **consolidation cannot alter** the required starting point for the repayment period.

* Policy commitments and declarations will specify a “not later than” date, based on estimated completion of installation or commissioning.

Information about other Ex-Im Bank programs, copies of policy texts, notes and applications may be obtained by calling the Ex-Im Bank Business Development Division at 1-800-565-EXIM (3946); at Ex-Im Bank’s INTERNET Homepage <http://www.exim.gov> or by contacting an Ex-Im Bank Regional Office.