



## Working Capital Claims Checklist

### (Asset Management Division)

#### 1. Conditions Precedent

##### Internal (Kept at Ex-Im Bank)

- Master Guarantee Agreement
- Executed copy of Loan Authorization Agreement (Annex A: Issued by Ex-Im Bank and executed by the Lender prior to or upon making the loan)

OR

- Loan Authorization Notice (Annex A: Under delegated authority, lender executes and submits two originals to Ex-Im Bank within 10 business days of closing date.)
- Executed copy of Borrower's Agreement (Annex B)
- Delegated Authority Letter Agreement
- Authorized Officer Designation Notice (Annex B to the D/A Letter Agreement)

##### 2. Conditions Precedent (Sent to Ex-Im Bank)

- Written demand on Ex-Im Bank by the lender
- Copy of written demand for payment made by lender on borrower and guarantor(s)
- Evidence of payment of the facility fee
- Loan agreement
- Promissory note(s), if any
- Security agreement
- Copies of all filed UCC financing statements

EBD-W-21  
REV 06/2000

- Evidence of a lien search of UCC records which indicates a perfected security interest
  - Subordination agreement (If there are preexisting liens)
  - Copies of all reports of inspection of the collateral
  - Copies of last 3 sets received by lender of the inventory schedules and accounts receivable aging reports
  - Copies of all export orders or summaries of export orders
  - Copies of all borrowing base certificate(s) for each disbursement request. (Provided by lender and executed by borrower)
  - Copies of the lender's records regarding disbursements and application of payments to the loan
  - Executed copy of PEFECO assignment (*For PEFECO transactions only*)
  - Assignment of Ex-Im Bank or other insurance policy (*If insurance is used*)
  - Copies of any Ex-Im Bank correspondence concerning waivers or filing extensions
- Lender has obtained a valid and enforceable security agreement and filed the appropriate UCC financing statement(s). Lender has confirmed by a lien search of the appropriate UCC records that there is a perfected first priority security interest in the collateral.
  - Lender has obtained a subordination agreement on any other creditor's security interest in the collateral (in the event that a creditor has a priority security interest in the collateral).
  - Lender has provided copies of all reports of inspection of the collateral.
  - Lender has provided copies of the last 3 sets received by the lender of the inventory schedules and accounts receivable aging reports.
  - The lender has made disbursements only after receiving a borrowing base certificate current within the past 30 calendar days and a copy of the export order(s) or for revolving loans a quarterly written summary of the export orders.
  - Lender has provided copies of all borrowing base certificates.
  - Lender has provided copies of its records supporting disbursements and application of payments to the loan.

#### 3. Asset Management Division Claim Review TT List

- Claim was submitted before claim filing deadline.
  - Written demand was properly made, giving (i) the total principal amount due, (ii) the amount of past due interest, (iii) the current guaranteed interest rate, and (iv) the date interest is paid through. (*No sooner than 30 days and no later than 120 days.*)
  - The correct facility fee has been paid (Refer to Loan Authorization Agreement or Notice. The facility fee must be paid within 10 business days of the closing date of the loan.)
- Disbursements were made prior to the final disbursement date.
  - The borrower was current under the working capital line at time of disbursement(s).
  - All disbursements under the working capital line were less than or equal to the borrowing base (net of reserves for letters of credit, or allowed over advances).
  - Disbursements for export-related inventory did not exceed 60% of outstanding balance.



# EXPORT-IMPORT BANK *of the* UNITED STATES

The disbursement was made in agreement with the conditions and prohibitions stated in both the Loan Authorization Agreement or Notice and the Borrower Agreement.

- Items financed are those identified in the Loan Authorization Agreement or Notice.
- Loan amount, disbursement terms and conditions and disbursement rates are consistent with those approved in the Loan Authorization Agreement or Notice.
- Terms of sale are consistent with those approved in the Loan Authorization Agreement or Notice.
- Transaction is in compliance with all special conditions.
- Foreign sales are in compliance with requirements of the Country Limitation Schedule in force at time of approval. (*Refer to Borrower's Agreement*).
- Items sold are in a country in which Ex-Im Bank is legally permitted to do business as designated in the Country Limitation Schedule.
- Loan Authorization Agreement or Notice is signed by an authorized officer of lender or affiliate and Ex-Im Bank.
- All other terms and conditions of the Loan Authorization Agreement or Notice have been met.
- The Borrower Agreement is signed by all relevant parties.
- All terms and conditions of the Borrower Agreement have been met.
- U.S. content requirements have been met.
- Lender has excluded the following items from the borrowing base (unless preapproved by Ex-Im Bank): -
- inventory outside the U. S.; -

- demonstration inventory or inventory sold on consignment; -
- inventory consisting of proprietary software; -
- inventory which is damaged, obsolete, returned, defective, recalled or unfit for further processing; -
- inventory which has been previously exported from the U.S.; -
- inventory or receivables which constitutes defense articles or defense services; -
- inventory or receivables in the name of the buyer located in a country prohibited by the Country Limitation Schedule; -
- any receivable with a term in excess of net 180 days; -
- any receivable which is 60 days past due, unless covered by an insurer, in which case 90 days apply; -
- any intra-company or subsidiary receivable from a person or entity with controlling interest in the borrower; -
- any receivable in a currency other than dollars, -
- any receivable from a military buyer; -any receivable collectible outside the U. S.
- **Note:** Failure to exclude items from the borrowing base may lead to partial denial for the amounts represented by such items:
- When applicable, Ex-Im Bank or other insurance has been obtained.
- The loan documents are free of any binding alternative dispute resolution provisions.
- The borrower has provided financial statements to the lender as required under the Borrower Agreement and the special conditions (if applicable).

## 4. Claim Filing Deadline

- 120 calendar days after default
- For a claim filing deadline extension call: 202 565-3604 or send fax to 202 565-3632.

## 5. Claim Submission

- Demand letter for claim payment should include: -
- total principal amount of the note outstanding; -
- amount of past due interest under the note; -
- current guaranteed interest rate under the note, and the last date as of which interest has been paid; -
- collateral protection costs; -
- documentation listed in Section 5.01 Article V;
- Send information to:
- Asset Management Division
- Export-Import Bank of the United States

811 Vermont Ave., N. W.

Washington, D. C. 20571

## 6. Ways to assure prompt claim payment:

1. Read your guarantee agreement
2. Pay your fees
3. Make timely demand on the obligor/guarantor
4. File on time
5. Provide all required documentation