



## PRESS RELEASE

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For Immediate Release: March 12, 2020

# EXIM Extends Program Waivers, Extensions, and Other Provisions to U.S. Customers and Lenders Amid COVID-19 Outbreak

Washington, D.C. – Today, the Export-Import Bank of the United States (EXIM) announced relief measures for U.S. exporters and financial institutions due to the anticipated effects of the COVID-19 (coronavirus) outbreak.

EXIM is offering relief measures, including waivers, deadline extensions, streamlined processing, and flexibility, to its customers for an initial period of 30 days (with the possibility of a further extension of the period, at EXIM's discretion) for the following programs:

- Working Capital Guarantee Program
- Multi-Buyer and Single-Buyer Short-Term Insurance Program
- Medium-Term Single-Buyer Insurance Policies Issued to Exporters

EXIM published a [fact sheet](#) online with complete details and contact information for specific EXIM program representatives.

“We at EXIM are concerned about our customers, stakeholders, staff, and all who may be affected by this outbreak,” said EXIM President and Chairman Kimberly A. Reed. “We want all our customers – especially those U.S. exporters who are small business owners – and their lenders to be able to look out for their employees and businesses without worrying about meeting EXIM’s deadlines.

“To this end, we are extending the periods of our working capital facilities and the deadlines of insurance policies and claims filings. We also are inviting companies to contact us if they are experiencing payment issues or difficulties accessing liquidity. We stand ready to work with our EXIM customers to assist them through this difficult and challenging period.”

On top of EXIM’s relief efforts, the agency is developing a revised fee structure for the Working Capital Guarantee Program. The new fee structure, which is still being finalized, will simplify

pricing for the program and increase transparency. Specifics about the new fee structure will be provided to all Delegated Authority lenders in the near future.

EXIM has also postponed its 2020 Annual Conference, which previously was set to take place on April 3–4, 2020. The event will now take place on September 10–11, 2020, in Washington, D.C. Learn more about EXIM’s 2020 Annual Conference [here](#).

EXIM’s COVID-19 assistance follows President Trump’s [address to the nation](#) last night announcing measures to combat the financial hardships caused by COVID-19. These include delaying the April 15 tax deadline for most individual taxpayers, providing capital to communities impacted by coronavirus, proposing payroll tax relief, and other measures. Resources and updates on COVID-19 can be found [here](#).

#### **ABOUT EXIM:**

EXIM is an independent federal agency that promotes and supports American jobs by providing competitive and necessary export credit to overseas purchasers of U.S. goods and services. A robust EXIM can level the global playing field for U.S. exporters when they compete against foreign companies that receive support from their governments. EXIM also contributes to U.S. economic growth by helping to create and sustain hundreds of thousands of jobs in exporting businesses and their supply chains across the United States. In recent years, approximately 90 percent of the total number of the agency’s authorizations has directly supported small businesses. Since 1992, EXIM has generated more than \$9 billion for the U.S. Treasury for repayment of U.S. debt.

For more information about EXIM, please visit [www.exim.gov](http://www.exim.gov).

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