

**SUPPORTING STATEMENT
FOR PAPERWORK REDUCTION ACT SUBMISSION
EXPORT-IMPORT BANK OF THE UNITED STATES
ELECTRONIC CLAIM FILING SYSTEM
EIB 07-01A, EIB 07-01B AND EIB 07-01C**

A. Justification

1. Pursuant to the Export-Import Bank Act of 1945, as amended (12 USC 635, et seq.), the Export-Import Bank of the United States (Ex-Im Bank), facilitates the finance of the export of U.S. goods and services by providing insurance or guarantees to U.S. exporters or lenders financing U.S. exports. By neutralizing the effect of export credit insurance offered by foreign governments and by absorbing credit risks that the private sector will not accept, Ex-Im Bank enables U.S. exporters to compete fairly in foreign markets on the basis of price and product. In the event that a debtor defaults on a transaction insured or guaranteed by Ex-Im Bank, the insured or guaranteed exporter or lender may seek payment from Ex-Im Bank by the submission of a claim. This collection of information is necessary, pursuant to 12 USC 635 (a)(1), to determine if such claim complies with the terms and conditions of the relevant insurance policy or guarantee, as the case may be.

2. Multi-buyer Insurance Policy: The Export Credit Insurance program helps U.S. Exporters develop and expand their overseas sales by protecting them against loss should a foreign buyer or other foreign debtor default for political or commercial reasons. With an Ex-Im Bank policy, exporters can also obtain export financing more easily because, with prior approval by Ex-Im Bank, the proceeds of the policy can be assigned to a financial institution as collateral. To encourage the export of U.S. Goods and services, Ex-Im Bank has tailored its policies to meet the insurance needs of exporters and financial institutions. Under the Multi-buyer Insurance Policy, regular coverage is provided for short-term export sales to many different buyers.

Working Capital: Under the Working Capital Guarantee Program, Ex-Im Bank provides repayment guarantees to lenders on secured, short-term working capital loans made to qualified exporters. The guarantee may be approved for a single loan or a revolving line of credit.

Medium-Term Guarantees: Ex-Im Bank offers guarantees of principal and interest on floating or fixed-rate loans by eligible lenders to creditworthy buyers of U.S. goods and services in order to help U.S. exporters compete against suppliers in other countries offering officially supported export credits and fill gaps in the availability of private export financing. The guarantees cover the repayment risks on the foreign buyer's debt obligations. Ex-Im Bank guarantees that, in the event of a payment default by the borrower, it will repay to the lender the outstanding principal and interest on the loan. The foreign buyer is required to make at least a 15 percent cash payment. Ex-Im Bank's comprehensive guarantee covers 100 percent of the commercial and political risks. Guarantees covering only specified political risks are also available.

The collection provides Ex-Im Bank staff with the information necessary to process the filing of a claim for a defaulted transaction under Ex-Im Bank’s Multi-buyer Insurance Policy, Medium-Term Guarantee and Working Capital Guarantee programs.

3. Ex-Im Bank is currently accepting this application electronically. The online application offers the U.S. exporting community the opportunity to electronically submit a claim, which reduces the paperwork burden and processing times, and minimizes the expense of using mailing services.
4. Each form is independent of the other, i.e., no duplication, since each form corresponds to a unique product. In circumstances when some information may already be on file at Ex-Im Bank the application includes language allowing the applicant to indicate so.
5. The electronic submission of the forms reduces the paperwork burden on small businesses and processing time for Ex-Im Bank. Paper forms have been used in the past. We are encouraging our customers to submit their claims online.
6. Absent the information required in the online forms, Ex-Im Bank would be unable to document proof of loss, process claims, and pay insureds.
7. This collection is consistent with guidelines in 5 CFR 1320.6
8. A request for comments was published June 18, 2007, Volume 72, No 116 Federal Register, page 33504. No comments have been received. All application forms and revisions thereto are discussed with potential users and staff to determine necessity, practicality and acceptability.
9. Not applicable. Ex-Im Bank does not provide any payment or gift to respondents.
10. Ex-Im Bank and its officers and employees are subject to the Trade Secrets Act, 18 U.S.C. Sec. 1905, which requires Ex-Im Bank to protect confidential business and commercial information from disclosure, as well as 12 CFR 404.1, which provides that, except as required by law, Ex-Im Bank will not disclose information provided in confidence without the submitter’s consent.
11. The information collection does not ask questions of a sensitive nature.

	<u>EIB 07-01A</u>	<u>EIB 07-01B</u>	<u>EIB 07-01C</u>
12. No. of respondents.....	32	10	10
Frequency of Response.....	On Occasion	On Occasion	On Occasion
Annual hour burden	32 Hours	10 Hours	15 Hours

The estimate for EIB 07-01A is based on an actual count for a 12-month period. The actual number of responses for EIB 07-01B and 07-01C are 0, but we are submitting them for approval because it is estimated that the number of users will grow. We are encouraging our customers to utilize the electronic systems.

13. Not applicable.

14. Estimated annualized cost to the Federal government.

Reviewing time/hrs	1
Responses/yr	52
Review time/yr	52
Avg. wages/hr	x\$35
Avg. wages/yr	\$1,820
Benefits & overhead	100%
Total Government cost	\$3,640

15. The burden is showing as increased because this is the first submission to OMB for approval of the Electronic Claim Filing System.

16. Not applicable. The collected information is not published. Any publishing of information collected is not related to the original purpose of the application.

17. Not applicable. We are not seeking approval not to display the expiration date.

18. No exceptions.

B. Collections of Information Employing Statistical Methods

Statistical methods are not used in this information collection.