

**SUPPORTING STATEMENT
FOR PAPERWORK REDUCTION ACT SUBMISSION 3048-0009
EXPORT-IMPORT BANK OF THE UNITED STATES
APPLICATION FOR LETTER OF CREDIT INSURANCE POLICY
FORM EIB 92-34**

A. Justification

1. The Export-Import Bank of the United States (Ex-Im Bank), pursuant to the Export-Import Bank Act of 1945, as amended (12 USC 635, et seq.), facilitates the finance of the export of U.S. goods and services. 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. This collection of information is necessary, pursuant to 12 USC 635 (a)(1), to determine eligibility of the applicant for Ex-Im Bank assistance or participation.
2. This form is used by a financial institution (or broker acting on its behalf) in order to obtain a short-term letter of credit insurance policy. The information received provides Ex-Im Bank staff with the information necessary to make a determination of the eligibility of the applicant and transaction for Ex-Im Bank assistance under its insurance program.
3. Ex-Im Bank is currently accepting this application online and in hard copy form (e.g via mail or fax). The online application offers the U.S. exporting community the opportunity to electronically submit and manage an insurance policy which will reduce the paperwork burden and reduce processing times as well as minimize the expense of using mailing services.
4. All applications are independent of each other, i.e., no duplication, since each application corresponds to an unique insurance 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. Not applicable.
6. Absent the information required in the application form, Ex-Im Bank would be unable to make the necessary judgments to determine eligibility of the applicant to obtain support. Without those judgments, Ex-Im Bank would not be able to provide the insurance coverage needed by our customers.
7. This collection is consistent with guidelines in 5 CFR 1320.6.
8. A request for comments was published February 7, 2007, Vol. 72, No. 25 Federal Register, page 5710 . 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.
- 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, 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. Not applicable. No sensitive questions are involved.
- 12. No. of respondents.....10
Frequency of ResponseOn occasion
Annual hour burden10
- 13. Not applicable.
- 14. Estimated annualized cost to the Federal government.

Reviewing time/hrs 4
Responses/yr 10
Review time/yr 40
Avg. wages/hr x\$35
Avg. wages/yr 1,400
Benefits & overhead 100%
Total Government cost \$2,800
- 15. This request is for an extension of the expiry date for these forms.
- 16. Not applicable. Information is not published. Any publishing of information collected is not related to the original purpose of the application.
- 17. Not applicable.
- 18. No exceptions.

B. Collections of Information Employing Statistical Methods

Statistical methods are not used in this information collection.