

Enterprise Development Network Project Information Questionnaire

SUPPORTING STATEMENT FOR APPROVAL

A. Justification

1. Legal authority for this information collection is found in Sections 231, 234(b), 234(c) of the Foreign Assistance Act of 1961, as amended. This form will be completed by both U.S. and non-U.S. individuals who are seeking finance and insurance support for projects that may receive debt funding from OPIC's finance and insurance programs (Structured Finance, Small Medium Enterprise Finance and Political Risk Insurance).

OPIC established the Enterprise Development Network (EDN) to assist smaller businesses that do not have the time or internal expertise to draft and package all of OPIC's application requirements. EDN is a business development initiative launched by OPIC to promote their products and services; and to streamline access to funding and insurance for project sponsors. EDN is a network of *Originators* which are private-sector Business Consultants and financial services firms who have completed a background check and have been trained by OPIC to help in the collection and packaging of financial and insurance information for the OPIC application process.

EDN Originators, during the loan and insurance application process, will work with the applicant to collect and assess a variety of material, including financial information, and use it to help determine if they meet OPIC's financing and insurance application criteria.

Those seeking OPIC financing or insurance do not have to use EDN Originators. They may apply directly to OPIC. The information to be collected through the OPIC-257 form helps applicants find and hire EDN Originators based on their country, industry sector and project needs. OPIC trains EDN Originators but does not reimburse them.

To see a public list of EDN Originators, enter this URL into your web browser:
<https://edn.opic.gov/edn-piq/piq/searchlo/search/edn>

2. OPIC does not directly use the information collected in Form 257, except for the review of the EDN Program in its entirety.

Those applying for OPIC products may utilize Form 257 to find and hire EDN Originators that will assist them throughout the application process. Applicants, usually small businesses, can choose from a list of 120 EDN Originators throughout the world.

3. The information collection, storage and distribution is a web-based application based on industry standards and best practices. EDN is hosted on the OPIC network and is categorized in the OPIC system inventory as a non-reportable FISMA system.

4. The information to be collected is not duplicated elsewhere. The information is not already available in any other electronic form and would not be requested by another federal agency or lending institution since it is applicable solely to OPIC's finance and insurance programs.
5. Those seeking OPIC financing or insurance that may complete this form represent a wide range of nationalities and socioeconomic backgrounds. The same questions are asked of all respondents. The complexity of the answers will depend upon the financial circumstances of the individual respondent. Significant efforts have been made to make the questions clear and efficient, reducing the burden on the respondent. The estimated time for one respondent to complete one form is five minutes.
6. The open accessibility of the form means that it's available to sponsors whenever they're ready to seek assistance. There is no requirement that the form be submitted a certain number of times or by a certain date. The only way OPIC could collect the information less frequently is to close the form for certain periods and this would be more restrictive rather than less restrictive on applicants.
7. No special circumstances exist that require the information collection to be conducted in a manner inconsistent with the guidelines of the Paperwork Reduction Act and OMB's implementing regulations.
8. The first Federal Register Notice was published on July 22, 2015. OPIC did not receive any public comments in response to this notice. The second Federal Register was published on September 28, 2015.
9. No payments and gifts are offered to respondents.
10. No assurance of confidentiality is given.
11. Not applicable. None of the questions on this form are of a sensitive nature.
12. The estimated burden of collecting this information is as follows:

192	respondents per year
x 1	per respondent
192	total annual responses
x 0.083	average hours to complete one response
15.94	total respondent hours
<u>x \$75.00</u>	<u>per hour for personnel, record-keeping, overhead</u>
\$1,195.20	total cost to respondents
13. The estimated annualized cost to respondents is as follows:
 - (a) Total capital and start-up costs: \$0
 - (b) Total operation and maintenance costs: \$0.

All costs associated with the form are part of the normal cost of doing business. Since all submissions will be electronic and stored on OPIC's secure servers, there will be no postage or storage costs.

14. The estimated annualized cost to the Federal government is as follows:

192	respondents per year
x 1	per respondent
192	total annual responses
x 0	average hours to review one response
0	total federal hours
x \$51.43	<u>GS-14/1 (DCB) hourly wage</u>
\$0	total cost to the Federal government

System automatically forwards information to Loan Originators and no OPIC staff Review is required, therefore no Federal hours are incurred.

15. No adjustments. This is a new form.

16. Not applicable. Information provided in the form will not be published or made public in any way.

17. Not applicable. The OMB expiration date will be printed on each form.

18. Not applicable. No exceptions are being requested on the certification statement.