



**Date: November 13, 2023**

**To: Office of Management and Budget**

**Subject: Request for Emergency Approval of EXIM Form EIB 23-02, Application for Short-Term Equity Express Select Credit Insurance Policy**

This letter is provided by the Export-Import Bank of the United States (EXIM) at the request of the Office of Management and Budget (OMB) in support of a request for emergency approval of the above-referenced form. In conjunction with this request for emergency approval, EXIM has also started the normal OMB approval process. EXIM has already posted the 60-day Federal Register Notice and will subsequently post the 30-day Federal Register Notice followed by OMB review.

EXIM wishes to make available on its EXIM Online (EOL) online portal, used by U.S. companies to apply for export credit insurance, an “Application for Equity Express Select Insurance” that is, except for the title, identical to the OMB-approved “Application for Express Insurance”, which is already available on EOL. The content of the two forms and the information collected is the same for both forms. Only the title of the documents is different. We need to integrate this form into our IT systems (i.e., EOL) alongside the Express Insurance application.

Both forms target U.S. small business, but the “Application for Equity Express Select Insurance” targets a subset of small businesses, specifically certain underserved communities (e.g., minorities, woman, veterans, disabled, and rural). Having a separate but identical form (except for the title) will help EXIM to better brand this product and position it with its targeted market segment.

EXIM is celebrating its 90<sup>th</sup> anniversary in February 2024. The Chair of EXIM is expected to announce the availability of Equity Express Select insurance as part of EXIM’s anniversary celebrations. EXIM needs to have the “Application for Equity Express Select Insurance” form available in EOL for qualifying small business customers in time for the launch of Equity Express Select insurance. As EXIM is the official export credit agency for the U.S., this Application is essential to EXIM’s mission. And because of our Chair’s anticipated announcement date of February 2024, use of the normal PRA approval procedures will likely disrupt EXIM’s ability to collect information using this Application.