Export-Import Bank of the United States
Small Business Multibuyer Export Credit Insurance Policy
Enhanced Assignment of Policy Proceeds

A. General Information

Policy No._____ Policy Period: _____ to: _____

Insured: _____

Assignee: _____

Maximum Enhanced Payment Amount: $ _____

B. Agreements of Insured

Without limiting any of its duties under the Policy, the Insured agrees with Ex-Im Bank to:

1. Submit to the Assignee as a basis for financing, only those receivables satisfying all of the following:
   (a) Are owed to the Insured and arise out of an insured transaction as defined in the Policy;
   (b) Comply in all respects with the applicable Discretionary Credit Limit Endorsement, Special Buyer Credit Limit Endorsements, the Insured's Policy Payment Limit, and Ex-Im Bank's Country Limitation Schedule;
   (c) Are not in default; and
   (d) On which premium has been reported and paid by the Insured and accepted by Ex-Im Bank.

2. Provide irrevocable instruction to the Buyer in writing to make payments directly to the Assignee or the Insured's account with the Assignee.

3. Indemnify Ex-Im Bank for amounts Ex-Im Bank paid to the Assignee that the Insured would not have been entitled to receive under the Policy, plus any costs incurred by Ex-Im Bank to enforce this provision.

4. Provided payment is made by Ex-Im Bank as specified in D.2 below, to look solely to the Assignee for payment of any amounts payable under this Agreement.

5. Notify Ex-Im Bank if the Insured currently has, or subsequently obtains a Global Credit Express loan from Ex-Im Bank or an export working capital guarantee from Ex-Im Bank or the United States Small Business Administration.

C. Agreements of Assignee

The Assignee agrees with Ex-Im Bank to:

1. Strictly comply with all of the obligations of the Assignee under this Agreement even if such obligations may differ from the obligations of the Insured under the Policy.

2. Provide financing on receivables submitted by the Insured that arise from shipments within the Policy Period and after the effective date of this Agreement. Financing provided prior to shipment will not be entitled to the benefits of this Agreement unless and until shipment occurs and the Assignee has received a bill of lading as specified in 4(c) below.

3. Provide financing only on receivables for which premium has been reported and paid by the Insured and accepted by Ex-Im Bank.

4. Obtain originals or copies of the following documents (all of which must be consistent on their face):

   a) Buyer's purchase order, pro forma invoice issued by the Insured or manually signed contract of sale for the goods shipped. A pro forma invoice or purchase order must be manually signed and include the printed name

and title of the person signing on behalf of the Buyer. All contracts of sales, pro forma invoices and purchase orders must, at a minimum, set forth a specific description (e.g. name and model number), quantity and price of products;

b) The Insured's commercial invoice to the Buyer for the products shipped. Each invoice must, at a minimum, set forth a specific description (e.g. name and model number), quantity and price of the products;

c) A clean, onboard ocean, airway, railway or truck bill of lading signed by an unaffiliated third party carrier evidencing the export of the products shipped and (a) setting out the name, address, phone number and email address of the transport company and (b) identifying the Insured and the Buyer;

d) Insured's irrevocable instruction to the Buyer in writing to make payments directly to Assignee or Insured's account with Assignee.

5. Not reschedule or accelerate the payment due date of any receivable financed under this Agreement;

6. Notify Ex-Im Bank in writing:

(a) Within 5 calendar days of the Assignee (i) having actual knowledge of material financial difficulties of the Insured, (ii) having actual knowledge of any discrepancy, inconsistency, or other fact indicating a material irregularity in any document relating to the financed receivable, including the documents listed in C.4 above; or (iii) becoming aware of a default of more than ninety (90) days on any financed receivable.

7. Upon Ex-Im Bank's payment under this Agreement, assign to Ex-Im Bank: (a) all rights, title and interest, including security interests and guarantees, if any, in any financed receivable for which the Assignee has not been paid and deliver to Ex-Im Bank a copy of all documentation relating to such unpaid financed receivable.

8. Cooperate with Ex-Im Bank in minimizing losses and effecting recoveries, including, providing Ex-Im Bank with all information reasonably requested, making written demand for payment and, at Ex-Im Bank's expense, initiating legal action.

D. Enhanced Payment Benefits

1. Ex-Im Bank agrees to pay, regardless of the Insured's performance under the Policy and under the Agreements of the Insured contained herein, losses incurred as a result of a financed receivable for which the Assignee has not been paid, provided that:

(a) Such non-payment has continued for at least 3 months after the due date;
(b) If the Insured is unwilling or unable to file a claim, the Assignee files a claim no sooner than 4 months, but not later than 8 months from the due date of the unpaid financed receivable; and
(c) The Assignee has complied with all of its obligations under this Agreement.

2. Amounts payable under the Policy will be made solely to the Assignee by electronic transfer.

E. Amounts Payable under this Agreement

1. **If the Insured has complied with the Policy and the Agreements of the Insured contained herein:** The amount paid by Ex-Im Bank will be the amount payable under the Policy, or

2. **If the Insured has not complied with the Policy and the Agreements of the Insured contained herein:** subject to the Maximum Enhanced Payment Amount, the amount paid by Ex-Im Bank will be 100% of the outstanding amount financed, not to exceed the lesser of the Insured's Percentage of Cover (as set forth in the Declarations to the Policy) of (a) the Insured's receivable(s) or (b) the Insured's maximum Buyer Limit as set forth in a Special Buyer Credit Limit or the Discretionary Credit Limit;

plus: The accrued and unpaid interest at the Insured's Percentage of Cover to the date of claim payment calculated at the lesser of (a) the Assignee's contract rate to the Insured or (b) the prime rate at the time of shipment minus one-half percent, using the prime rate published in the Wall Street Journal under the

table “money rates”, on the amount payable under E1 or E.2. (Interest payable shall not include any penalty or late interest amounts, which amounts are not eligible for payment under this agreement).

less: any available deductible on the Policy.

F. Exclusions

No payment will be made under E.2 of this Agreement with respect to any financed receivable:

1. if the Insured is a borrower under an Ex-Im Bank Global Credit Express loan or a working capital guarantee from Ex-Im Bank or the United States Small Business Administration;

2. that represents invoices for services, perishable goods, used equipment, or products not consistent with the description of products in the Policy Declarations;

3. that arises from shipments outside the Policy Period or prior to the effective date of this Agreement;

4. unless the shipment is made to the Buyer in an eligible country and such transaction complies with Ex-Im Bank’s Country Limitation Schedule at the time of shipment;

5. that does not comply with the Insured’s Discretionary Credit Limit (DCL) endorsement with regard to (a) limits, (b) payment terms, and (c) the condition prohibiting the use of the DCL where a Special Buyer Credit Limit or an Issuing Bank Credit Limit is in effect under the Policy for the Buyer.

6. that does not comply with the Insured’s Special Buyer Credit Limit (SBCL) in all respects, except for the provision regarding Overdue Amounts;

7. in excess of the Maximum Enhanced Payment Amount; or

8. for which premium has not been reported and paid by the Insured and accepted by Ex-Im Bank.

G. General Conditions

1. This Agreement does not prohibit the Assignee from financing receivables on transactions excluded by Ex-Im Bank under the Policy.

2. Each payment made by Ex-Im Bank under this Agreement shall reduce the principal amount of the Maximum Enhanced Payment Amount and the Insured’s Policy Payment Limit.

3. Ex-Im Bank has the right to amend or cancel this Agreement upon written notice to both the Assignee and the Insured. Such notice shall be effective seven (7) business days after the date of the notice and apply to shipments after the effective date of the notice. Neither the Assignee nor the Insured may amend or cancel this Agreement without the written consent of all parties to this Agreement, including Ex-Im Bank.

4. Ex-Im Bank has the right to request that the Assignee file a claim within 30 days from the date of such request.

5. All notices and communications under this Agreement shall be made in writing and forwarded to all parties executing this Agreement at their respective addresses set forth below.

6. Any legal action relating to this Agreement shall be instituted only in a federal court sitting in the District of Columbia.

7. The construction, validity, and performance of this Agreement shall be governed by New York law, inclusive of its conflict of law rules.

8. Ex-Im Bank reserves the right to, upon request, audit, at any time, any of the Insured’s or Assignee’s documentation relating to financed receivables covered under this Agreement, and the Assignee is obligated to promptly comply with such request.

9. This Agreement is effective upon the date that Ex-Im Bank designates the Effective Date, as indicated below.

_____	_____
Name of Assignee	Name of Insured (as specified in the Declarations)
_____	_____
Address	Address
_____	_____
Phone _____ Fax _____ E-mail_____	Phone _____ Fax _____ E-mail_____
_____	_____
Signature of Officer	Signature of Officer
_____	_____
Name (Print or Type)	Name (Print or Type)
_____	_____
Title	Title

EXPORT-IMPORT BANK OF THE UNITED STATES

_____	_____
Signature Officer	Effective Date
_____	_____
Name (Print or Type)	Title

PLEASE SUBMIT FOUR SIGNED ORIGINALS.
EXECUTED ORIGINALS WILL BE PROVIDED TO THE ASSIGNEE, INSURED AND BROKER

Send form to: Export - Import Bank, Short Term Trade Finance,
811 Vermont Avenue, NW, Washington, DC 20571
For information call (202)565-3681 or 1-800-565-EXIM Fax (202) 565-3962 or Internet http:\\www.exim.gov