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## Feature Story

### *An Introduction*

Welcome to Securitas Quarterly ~ our new e-communiqué to keep you in touch with the latest developments related to global trade finance. Informative current events will be combined with company related news and unique Securitas case studies to illustrate how these advances impact the industry, you and your clients.



Partners, Kirk J. Elken and Peter V. Seneca

This first issue turns a spotlight on Export-Import Bank of the United States (Ex-Im Bank). Over the past three years, controversy has been swirling as the U.S. Congressional Budget Office and Congress analyzed the federal government's official export credit agency program. This scrutiny led to many questions – some of the most frequently asked questions are discussed here. Recognizing the importance of real world examples, part two of the issue presents a case study, which demonstrates how Securitas Global works with Ex-Im Bank and our partner to help its clients select the optimal mix of capital offerings.

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With the ever-evolving worldwide marketplace, Securitas Global is committed to being a consistent resource you can turn to with questions and challenges. We are a partner and therefore not only welcome your feedback but encourage you to express possible topics that would also be of value.

Our entire team is available to meet your needs.

## Spotlight

### *Value of Securing Foreign A/R*

**Background:** Founded in 1969, a New Jersey-based manufacturer and supplier of high quality products to the corrugated box industry has seen significant changes over the years. This includes an increase in export business, which currently represents 25% of the company's sales and growing. The shift was not without challenges.

**The Issue:** The company's growth constrained working capital because their lender excluded all uninsured foreign receivables from their borrowing base.

**The Resolution:** Securitas worked with the company to develop an Export-Import Bank multi-buyer program to insure foreign receivables.

[Read Full Case Study](#)

## News

### *EXIM Bank - What Lies Ahead*

The Export-Import Bank of the United States (EXIM) is the official export credit agency of the United States. Its mission is to support American jobs by facilitating the export of U.S. goods and services. It does so by assuming credit risk, primarily through two programs – extending credit insurance for exporters and providing working capital guarantees.

#### **The Current State**

EXIM is congressionally authorized through 2019. While this seems several years from now, it's important to note the last two authorizations have been tenuous, including a period in 2015 when its charter lapsed for six months.

The new administration brings renewed and increased speculation regarding the future of EXIM. So on April 7-8, members of the Securitas team attended the EXIM 2017 Annual Conference to learn more about the bank's future.

[Read Full Story](#)

