



The World is Your Marketplace Protecting Your Exports



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WELCOME TO THE INTERACTIVE WEBINAR



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INTRODUCING OUR SPEAKERS



Ryan Nelthropp
Chairman of the Board



Michael K. Jackson
Business Development Specialist;
Minority & Women Owned
Business Outreach Group





OPENING REMARKS



Ryan Nelthropp
Chairman of the Board



OUR HISTORY

Since 1924, the St. Croix Chamber of Commerce has welcomed members from large corporations to small mom-and-pop businesses and individuals.

- › Volunteer Board of Directors
- › Virtual Office
- › Website with Online Resources



Board of Directors

- Ryan Nelthropp, *Chair*
- John Lewis, *Vice Chair*
- Diane Butler, *Former Chair*
- Deepak Bansal, *Treasurer*
- Amy Parker DeSorbo, *Events*
- Leon Hughes, *Secretary*
- Emily Weston, *Membership*
- Abigail Atwell
- O’Neal Canton
- Mcgarvey “Darren” Henry
- Anastacia Rivers
- Akeel St Jean
- Nancy Torres
- James M. Oliver, *Honorary*

WHAT WE DO



NETWORKING

- Monthly Business After Hours events
- Ribbon Cutting Ceremonies for new businesses
- Annual Meeting
- Awards Gala



ADVOCACY

- Government Relations & Legislative Testimony
- Published Position Papers
- SBA/SBDC Partnership
- Scholarships



PROMOTION

- Online Business Directory
- Chamber Member Discounts
- Newsletter
- Social Media

MEMBERSHIP

Membership is open to all businesses and individuals that maintain a voluntary annual dues investment.

- › Being active in your local chamber is an effective business strategy.
- › Customers are 80% more likely to purchase goods and services from Chamber Members.
- › Customers see Chamber Members as trustworthy businesses that care about their customers.

For Membership Levels and to Join go to
stxchamber.org/join-the-chamber



MANUFACTURING INCENTIVES IN THE USVI



Island Branding



Adult Beverages –
Rum, Vodka and Beer



Health & Beauty
Products



Clothing

For details visit: usvieda.org

Incentives through the USVI EDA

Enterprise Zone Commission (EZC)

- 90% reduction in corporate income tax
- 90% reduction in personal income tax
- 100% exemption on gross receipt tax
- 100% exemption on business property tax

Economic Development Commission (EDC)

- 90% reduction in corporate income tax
- 90% reduction in personal income tax
- 100% exemption on gross receipt tax
- 100% exemption on business property tax
- 100% exemption on excise tax payments
- Reduction in the customs duty from the standard 6% to 1%
- Tax reduction on royalty income from software developed in the USVI & sold to non-U.S. customers
- Availability of rental space at below market rates in the St. Croix and St. Thomas Industrial Parks

Refresh Your Cocktails

Next Up:
Michael K. Jackson, EXIM Bank



WHO IS EXIM?

EXIM is an independent agency of the U.S. Government

Mission:

Create and sustain jobs by increasing U.S. export sales

- › Established in 1934
- › Headquartered in Washington, D.C.
- › 12 Regional Offices nationwide
- › Support for all U.S.-based companies who export



GLOBAL POPULATION



95%

Of Sales Opportunities Are Outside of the US



Why Do Only 1% of Companies Export?

Fear of the Unknown **RISK!**



QUESTIONS EXPORTERS ARE ASKING



- ❓ Should I enter that new market?
- ❓ When and will I get paid?
- ❓ How will I get cash to make the product?
- ❓ I made the big sale, but will my buyer be able to obtain financing?





EXIM SUPPORTS SMALL BUSINESS



- › In FY 2019, **EXIM authorized \$8.2 billion** of loan guarantees, export credit insurance, and direct loans in support of an estimated \$9 billion of U.S. export sales.
- › U.S. export sales backed by EXIM in FY 2019 supported an estimated **34,000 U.S. jobs.**

›› **\$8.2 BILLION**
of authorized
EXIM assistance

FY 2019 STATS *(cont.)*



- › In FY 2019, EXIM's **small business authorizations** totaled nearly exceed in **\$2.3 billion, representing 27.5 percent of total authorizations** the agency's charter requirement of 25 percent. Transactions that directly benefited small business exporters were more than **89 percent of total transactions.**
- › EXIM authorized **\$440.6 million for minority- and women-owned businesses** in FY 2019.



OUR FINANCING MAKES THE DIFFERENCE

- › Minimize risk
- › Level the playing field
- › Supplement commercial financing



WE SUPPORT A VARIETY OF INDUSTRIES



Manufacturing



Services



Construction Equipment



Renewable Energy



Medical Equipment



Agribusiness



Mining



Wholesale/Retail



Power-generation



Oil & Gas



Aircraft & Avionics

EXIM BANK FINANCING COVERS THE SPECTRUM



**Pre-Export
Financing**

Post-Export Financing



**Working Capital
Guarantees**

**Insurance
Guarantees
Direct Loans**

HOW CAN EXIM PRODUCTS ASSIST YOU?



Funds to Fulfill Orders



Working Capital Guarantee



Risk Protection
Extension of Credit
Access to capital



Receivables Insurance



Buyer Financing

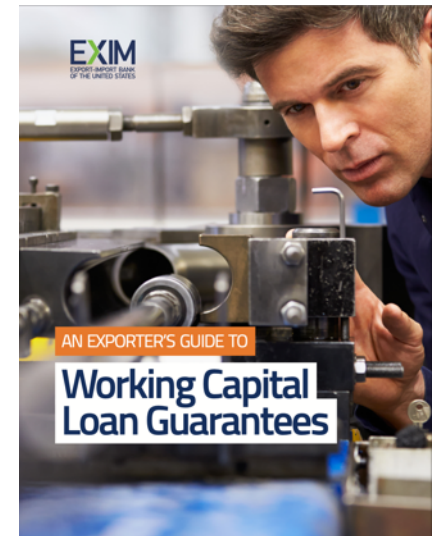


Medium- and Long-Term
Insurance and Loan Guarantee

WORKING CAPITAL GUARANTEE (WCG)

Provides lenders with a 90% guarantee to extend short-term loans allowing exporters to purchase inventory, pay for labor, overhead, etc.

- Advance rates are larger than lenders typically offer:
 - Up to 90% against export accounts receivable
 - Up to 75% against exportable inventory (including work-in-process)
- Also covers standby of credit





EXPORT CREDIT INSURANCE



- **Protects against buyer nonpayment**
 - Shields U.S. exporters from commercial and political risks
- **Expands sales and develops new markets**
 - Allows exporters to offer “open account” credit terms
 - Eliminates the need for buyers to pay in advance thereby improving cash flow
- **Boosts borrowing base**
 - Increases exporters borrowing base with their lenders by assigning EXIM insured receivables as collateral

PRICING: EXPRESS CREDIT INSURANCE

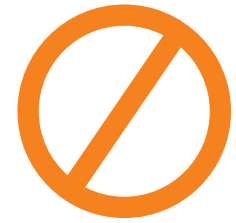


Term / Type of Foreign Buyer	Class I: Sovereign	Class II: Bank	Class III: Private
Sight Letters of Credit	\$0.04	\$0.04	N/A
S/DD/P; CAD	\$0.07	\$0.09	\$0.24
1-60 Days	\$0.19	\$0.24	\$0.65
61-120 Days	\$0.32	\$0.39	\$1.06
121-180 Days	\$0.41	\$0.50	\$1.35
181-270 Days	\$0.51	\$0.63	\$1.70
271-360 Days	\$0.62	\$0.77	\$2.08

JUST A FEW PUBLIC POLICY (CHARTER) RESTRICTIONS



- › No Military or Defense-related products or obligors (exceptions apply)
- › U.S. Content (Standard-Term: 50+%; Medium-Term: 85% U.S.)
- › Restricted Countries (Country Limitation Schedule)
- › Economic impact
- › Shipping
- › Additionality





CALL EXIM, IF YOU...



-  Have a foreign buyer that wants credit terms
-  Are encountering cash flow problems due to increased foreign sales
-  Export routinely but your growth in foreign sales is limited because of risks of non-payment
-  Have a buyer that needs several years to pay for capital equipment
-  Are losing export opportunities because you will only accept a Letter of Credit (L/C) or cash pre-pay



ADDITIONAL RESOURCES AND ASSISTANCE



- › Insurance Brokers
- › Regional Export Promotion Program (REPP) Members
- › Delegated Lenders
 - www.exim.gov/tools-for-exporters
- › U.S. Export Assistance Centers (USDOC and SBA)
 - www.export.gov



EXPORT-IMPORT BANK
OF THE UNITED STATES



Michael K. Jackson

*Business Development Specialist;
Minority & Women Owned Business Outreach Group*

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Questions and Answers

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Closing Remarks



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