## FINANCIAL INSTITUTION **BUYER CREDIT**

A Financial Institution Buyer Credit (FIBC) policy is held by a financial institution and insures a revolving line of credit to a single foreign buyer. This policy allows the foreign buyer to make purchases from multiple U.S. exporters. It covers nonpayment of a bank's direct buyer credit loan or reimbursement loan made to a foreign buyer to finance U.S. exports. The foreign buyer receives 100% financing and no down-payment is required.

90%

coverage for private or non-sovereign obligors

98%

coverage for bulk agricultural commodity exports

100%

coverage for sovereign obligors



No policy deductible



Policy length of up to 1-year worth of shipments



Risk-based premium rates\*



Invoice credit terms up to 180 days\*\*



Non-cancellable by EXIM



Typical application review time of 3 weeks



## Ready to Start Your Journey?

Request a free consultation: grow.exim.gov/consultationrequest

\*Based on country, invoice term, & creditworthiness of foreign buyer \*\*Up to 360 days for capital goods

This is a descriptive summary to be used only as a general introductory reference tool. The complete terms and conditions of the policy are set forth in the policy text, applications, and endorsements.

## FIBC Credit Standards



At least **3 years** in the same general **line of business** 



A favorable credit report



2 favorable <u>trade references</u> (preferably from U.S. suppliers)



A favorable bank reference



3 fiscal years' audited financial statements (complete with notes & auditor's opinion)

Interim financial records
(if most recent fiscal year statements
pre-date application by 9+ months)