

Minority- & Woman-Owned Business Success Story:

# AUBURN

Manufacturing, Inc.



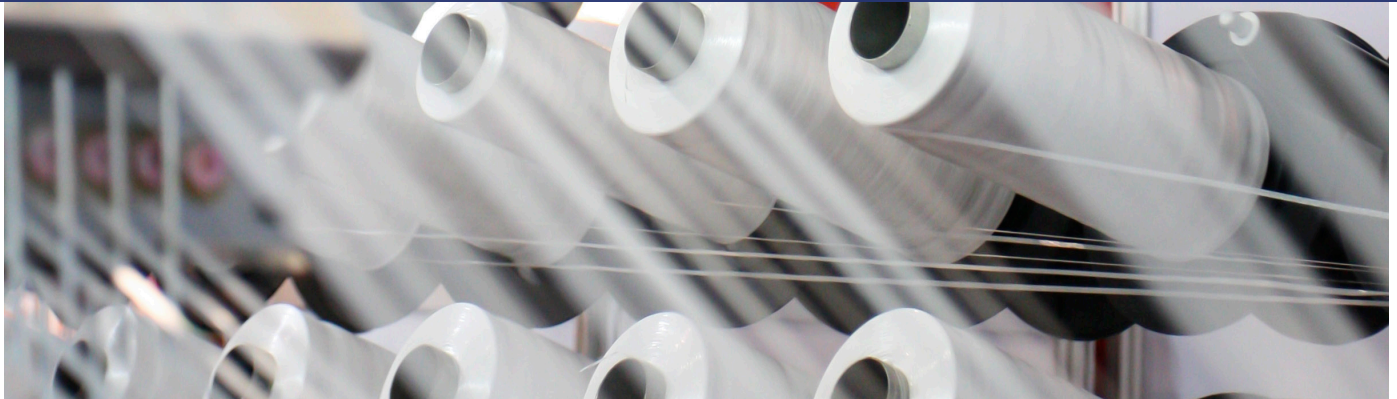
Mechanic Falls, ME



Exports to Canada, Mexico, Australia, India, South and Central America



Uses Export Credit Insurance



## Challenge

Auburn Manufacturing Inc. (AMI) found that their lender would not consider foreign accounts receivable eligible as collateral unless covered by a receivables insurance policy. As export sales grew, this resulted in a drag on cash flow. Their banker recommended AMI buy insurance for their receivables but found that the yearly premiums were too expensive for their small company.

## Solution

AMI received a flyer in the mail from the Export-Import Bank of the United States (EXIM) introducing their credit insurance program for receivables. EXIM's pay-as-you-go program was perfect for AMI's business model and they've used it ever since. In addition, AMI developed a partnership with EXIM broker Meridian Finance Group to support their global market.

*With EXIM's Support:*

- ✓ Expanded to 5 new global markets
- ✓ Sustained approximately 50 jobs

## Results

“EXIM Bank has helped us build our export business by allowing good customers to buy on payment terms, just like our domestic customers. Such customer service has helped us to develop long-lasting relationships with companies in all parts of the world.”

**Kathie Leonard**, President & CEO

### Make Your Own Success Story:

[Learn more](#) or [request a free consultation](#).



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