

Minority- & Woman-Owned Business Success Story:

BIOSAFE TECHNOLOGIES



Denison, TX



Exports to United Kingdom, France



Uses Export Credit Insurance



Challenge

Founded in 2000, BioSafe products are the result of a research project seeking non-toxic methods for controlling insects on plants. Lynn James-Meyer, BioSafe's CEO, found that several of the formulations worked on blood sucking insects, particularly lice, fleas, and mites, and thus a company was born. Lice are a universal problem, so BioSafe began exporting its shampoo to Europe; however, it struggled to obtain the required funds to grow manufacturing operations and meet international demand.

Solution

EXIM's Export Credit Insurance insured the accounts receivables generated by export sales, allowing BioSafe to receive a line of credit from its commercial lender. With this additional cash flow, BioSafe purchased raw materials, outsourced manufacturing, and met the time frames required by international customers.

In addition, protecting the company from nonpayment empowered BioSafe to offer open account credit terms to their customers and expand into new markets.

Results

"EXIM allowed us to take on a larger customer overseas; we never would have expanded our exports without the support offered by EXIM. We could take on multiple orders, pay our vendors on time, & offer better terms to our customers without concern for receipt of payment."

Lynn James-Meyer, CEO & Founder of BioSafe

Make Your Own Success Story:

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