



# TERM FINANCING PROGRAMS FOR NON-U.S. IMPORTERS

PNC Bank working together with The Export-Import Bank of the United States (the “Ex-Im Bank”) is making available attractive medium-term dollar financing to non-U.S. importers of machines and/or equipment manufactured in the United States.

## Benefits for the non-U.S. Importer/Borrower :

1. Attractive interest rates
2. Financing extended directly to the foreign borrower without a local bank guarantee
3. Credits without guarantees or collateral
4. Terms of up to five years to repay the credit
5. Additional financing source eliminates the need for local bank lines

### Eligible Imports

*All kinds of equipment (new or used) and services in which the US content is at least 50% of the sales agreement. Military equipment, raw materials and commodities are not included in this program.*

Loan Amount	From US\$300,000 and up
Financed Amount	Up to 85% of the sales contract or 100% of the US content of the machine or equipment
Downpayment	At least 15% of the total sales contract made by the importer to the exporter



Terms	Up to five years depending on the loan amount
Repayment	Principal and interest are repaid in semi-annual installments
Interest Rate	The borrower may opt for a variable rate plus a negotiated spread or a fixed rate. The variable rate is based on six-month LIBOR, an international widely published rate.

### Ex-Im Bank Risk Premium

It depends on the applicable terms and conditions, and country risk. For a five-year credit this one-time premium is currently between 1.18% and 7.10%; it may be financed as well

Bank Fees	They vary but are always within international standards
Loan Documentation	A simple agreement with annexes and a promissory note according to the Ex-Im Bank requirements

### Required Information to Consider the Credit Request

1. Complete financial information for the last three fiscal years with notes.
  - If the financed amount exceeds US\$1 million, the financial statements must be audited.
  - If the fiscal year has ended six months before the credit request, interim financial statements are also required.
2. The financed amount usually should not exceed 40% of the net worth of the company.
3. The company should report profits for the last two years
4. Bank and trade references
5. A copy of the purchase order with a description of the equipment to be imported
6. A brief description of the importation project

Observation: Please note that all credits are subject to the approval of both the Ex-Im Bank and PNC Bank. All loan commitments must be in writing and signed by an authorized PNC Bank representative. The loan terms and conditions may change

*For three decades, PNC Bank has actively participated in the economic development of emerging markets.*

*For the years 2001-2002, PNC Bank was the largest user of Ex-Im Bank's Bank's Medium-Term Insurance Program. As of May 2003, PNC was ranked as Ex-Im Bank's Top Lender.*

*PNC Bank, working together with the Ex-Im Bank, has been approving small, medium and large credit requests to cover the importation of U.S. equipment by foreign companies in Latin America, Africa, Asia and Eastern Europe.*

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