

# Back in Business: The Export-Import Bank of the United States

Recently, the US Senate confirmed three nominees for the Board of Directors of the Export-Import Bank of the United States (EXIM Bank) with a significant bipartisan majority vote. The nominees included President and Chairman Kimberly Reed and Board of Directors members Spencer Bachus and Judith DelZoppo Pryor. The nominees have been sworn in and EXIM Bank has a quorum on the Board of Directors to approve financings of transactions of more than US\$10 million. This is a significant development because EXIM Bank has lacked a quorum to authorize transactions of more than US\$10 million since 2015. Two additional nominees to the Board of Directors await confirmation in the Senate, which, once confirmed, will complete the five-member Board of Directors.

As the official export credit agency of the US, EXIM Bank is able to provide loans, guarantees and insurance for transactions involving US exports throughout the world. EXIM Bank provides financing to US exporters and their customers when the private sector is unable or unwilling to provide financing, and when there is foreign competition backed by other governments, EXIM Bank levels the playing field by providing financing to the buyer of US goods or services to match and counter the foreign competition.

In fiscal year 2015, the last year EXIM Bank was fully functional, the Board of Directors authorized financings for a variety of transactions, including satellites, commercial aircraft and helicopters, EPC services, industrial machinery, locomotives, semiconductor manufacturing equipment, oil and gas field machinery and equipment, mining trucks, wind turbines and steel bridge components. EXIM Bank's charter, as established by the US Congress, includes mandates to support financings involving renewable energy and environmentally beneficial technologies, sub-Saharan Africa and US small businesses.

We have an extensive and diverse team of experts to assist US exporters and their customers with their EXIM Bank transactions. [Angela Mariana Freyre](#), the General Counsel of EXIM Bank from 2011 to 2017, joined us in 2018, and has been working with US exporters and business and trade associations to bring EXIM Bank back to full functionality. She has deep knowledge and expertise of EXIM Bank operations, policies and procedures and has maintained her strong relationships with members of senior management of EXIM Bank. She brings unique insight to any approach US exporters or their customers could make to the EXIM Bank.

Moreover, we provide the highest quality legal and public policy services in a variety of practice areas of interest to US exporters and their customers. Our lawyers include export credit agency, development finance and international financial institution specialists who have worked on financings across the world in a variety of sectors and have served as General Counsel and in positions of senior management in those institutions. Our [Energy & Natural Resources](#) Practice represents participants in projects around the world, including many that were the first of their kind in their respective countries. Our [Financial Services](#) Practice represents, among others, commercial banks, sovereigns and governmental agencies and borrowers engaging in a variety of financing and financial transactions. In addition to the foregoing, the firm has leading practices in [Public Policy](#) and [International Trade](#).

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