



June 12, 2014

Maxine Waters  
Ranking Member  
House Committee on Financial Services  
U.S. House of Representatives

Dear Ms. Waters,

It has come to my attention that the EXIM Bank is due for charter review and reauthorization. My husband and I were small business owners of Blue Sky Energy, Inc. We recently sold our company, however during our past 16 years of starting from nothing and building up a small company we used the services of EXIM bank. We used the capability of having our international receivables insured which provided us the means to attract new international business and greatly expand our business in Canada.

Our small business won an annual award several years back from the San Diego World Trade Center for our work in international business. Approximately, 20% of revenue is international from over 35 countries. I can assure you that without the added ability for us to offer terms of net 30 to some of our key international customers we would not have achieved the level of growth we did. We started in our garage in 1992 and in 2014 we have an industrial facility employing 10 people.

This is one of the few times I would agree that a government entity actually lived up to expectations and was not difficult to work with nor create layers of bureaucracy. As a small manufacturer I generally do not like government involvement in our business affairs but when it makes sense as it does in this case, please keep EXIM bank functioning.

Respectfully,

A handwritten signature in cursive script that reads "Melanie J. Cullen".

Melanie Cullen  
V.P. Operations and business owner



The Boeing Company  
900 N Sepulveda Blvd  
El Segundo, CA 90245

July 16, 2014

Congresswoman Maxine Waters  
Ranking Member  
House Financial Services Committee  
U.S. House of Representatives  
Washington, DC 20515

Dear Ranking Member Waters:

Thanks again for the opportunity to participate at your meeting in Torrance on July 2 regarding the future of the Export-Import Bank of the United States (Ex-Im Bank). Forums like yours are essential to educating the public about the beneficial work Ex-Im does to support large and small companies and their workers throughout the country.

On behalf of The Boeing Company and its 15,600 suppliers around the United States—including the 158 supplier companies in your district to whom Boeing paid over \$850 million last year—we are deeply grateful for your tireless efforts to raise the awareness in Congress of the importance to the American worker of a timely reauthorization of the Ex-Im Bank. As you have made so clear in the public debate, it is imperative that the U.S. not unilaterally disarm in the face of increasing competition from foreign companies whose governments are providing substantial levels of export financing.

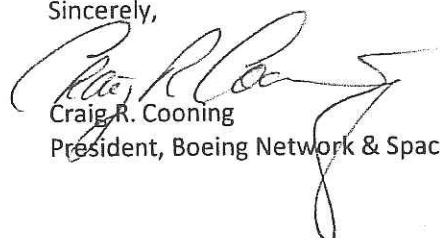
While you are well aware of the debate surrounding commercial aircraft and the work the Bank does to support aircraft exports, I want to call your attention to the support the Bank provides to some of the companies throughout Southern California. In the case of the U.S. satellite manufacturing industry, we have been forced to compete for years with foreign manufacturers whose governments not only provide financing for individual transactions, but also provide funding to supplement the costs associated with the development and production of their satellite products.

Fortunately, in an effort to level this international playing field, the Ex-Im Bank has become increasingly pro-active in the last few years in providing loan guarantees or direct financing for the purchase of U.S.-manufactured satellites. It has provided an average of \$1 billion per year to support exports from the U.S. satellite industry since 2010. Without Ex-Im Bank as a source of financing, the U.S. satellite-makers will be significantly disadvantaged.

The Boeing Company and the entire U.S. satellite industry thanks you for your invaluable contributions to ensure that Ex-Im is reauthorized. With reauthorization, we will have the ability to compete on a level playing field and, therefore, better positioned to remain the global leaders in this high-technology sector which is so vital to our national security.

We look forward to continuing to work closely with you and with our dedicated suppliers to reauthorize the Bank.

Sincerely,



Craig R. Cooning  
President, Boeing Network & Space Systems

June 30, 2014

**Export-Import Bank of the United States Reauthorization**

Ex-Im is not a partisan issue - It's a small business issue.

I am writing to you on behalf of my 328 current and former clients who utilize the insurance products of the Export Import Bank of the United States, mostly small businesses.

Combined in the last 10 years, these companies have exported \$952,719,000 of goods and services with the support of the Bank. These small businesses export such diverse products as baking pans, medical equipment, farm products, cosmetics, aircraft parts, golf grips, and wine.

Last year, Ex-Im returned \$1.057 Billion to the Treasury. ExIm in most years operates at A PROFIT to taxpayers. Over the last 10 years, ExIm has returned \$4.151 Billion to the treasury. The users of the various programs pay fees which result in this surplus. No corporate welfare here - each participant pays their way.

Please know that there is for many of Ex-Im small business participants, no private market option! Annual premiums from the private market for trade credit insurance are at minimum \$10,000. For a small company just starting to export, this is prohibitive. Ex-Im offers zero minimum premium policies to small business exporters, premiums paid at low rates based on actual export sales.

There is no truth to the fable that Ex-Im costs tax payer dollars. There is no truth to the fable that the private market can do what Ex-Im Bank does.

Please vote to continue this program that helps level the playing field for American workers, against for example, China, whose Ex-Im Bank is many times the size in both employees and support to Chinese companies. Please vote to support American manufacturers who pay living wages to workers to Make It In America.

Brett Tarnet MBA  
Export Import Bank 2014 Broker of the Year



555 Monica Circle  
Corona, California 92880-5447  
U.S.A.  
Tel. 951.272.6999  
Fax 951.272.8066  
Web: <http://www.cai3.com>

April 3, 2014

To The Honorable Jeb Hensarling  
Chairman  
Committee on Financial Services  
U.S. House of Representatives  
Washington, DC 20515

The Honorable Maxine Waters  
Ranking Member  
Committee on Financial Services  
U.S. House of Representatives  
Washington, DC 20515

**RE: Letter of Support for U.S. Export Import Bank**

Hon. Chairman Hensarling and Ranking Member Waters,

Please accept this letter of support for the U.S. Export Import Bank, and the positive impact they have had on Combustion Associates, Inc., a minority, woman-owned engineering and manufacturing business in Riverside County, California.

In 2007, Combustion Associates was provided with an opportunity to export our Power Generation Equipment and Engineering Services into Sub-Saharan Africa. In order to make that initial investment into the international market, CAI required both financial and logistic assistance. After consulting with multiple financial institutions, the Export Import Bank's professionalism, diligence and client centric philosophy was what attracted Combustion Associates to utilize their services.

Our project in Sub-Saharan Africa (SSA) consisted of engineering, procurement and construction services of an 80 Megawatt Power Plant, that utilizes eight of CAI Spirit 10 MW power generation units and also include a 161 kV high voltage switch yard for transmission and distribution services. In order to limit CAI's international risk, offer credit to international buyers, enable access to working capital funds and guarantee that our customer honors their agreement to move forward with the project, the Export Import Bank instituted a credit risk insurance policy for CAI. This policy reduced any non-payment risk and helped solidify our confidence to export US manufactured products. This project not only had a tremendous job growth impact in SSA, but also in our home state, California. With the assistance of the Ex-Im Bank, CAI increased engineering and manufacturing jobs in Riverside County.

Our company is one of thousand other U.S. businesses whose export goals would have never been realized had it not been for the Export Import Bank. The initiative they took in supporting our project helped grow CAI. We want to continue to have Ex-Im Bank be at our side as we complete more power projects in Africa.

Respectfully submitted,  
For Combustion Associates, Inc.

*Kusum Kavia*  
Kusum Kavia  
President

cc: The Honorable Ken Calvert

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July 24<sup>th</sup>

Congresswoman Maxine Waters  
43<sup>rd</sup> District California

Dear Congresswoman Water,

Ceilings Plus is a manufacturer and installer of high quality aluminum and wood ceiling and wall panels. Our firm has installed specialty ceiling work at locations such as the Newseum in Washington, D.C.; the Clinton Presidential Library, Little Rock, AR; the Kodak Theatre, Hollywood, CA; and the Hayden Planetarium in New York City.

We started using Ex-Im Bank in 2007 via Bank of the West regarding a pre-export working capital need of Ceilings Plus for their newly-won \$18 Million contract for the expansion project of the Doha International Airport in Qatar. While successful in the United States, with annual domestic revenue of \$15 million, this was our company's first international deal and it required a \$2.2 million performance bond and collateral.

Ex-Im Bank's standby letter of credit allowed Ceilings Plus to access funds that would have otherwise been tied up in the performance bond.

After completing the Airport in Qatar, over 4 million square feet of ceilings, Ceilings Plus has secured other international work in Qatar, Oman, Abu Dhabi and Jordan and has the international reputation of being the highest quality manufacturer. "USA made" is wanted by the emerging markets and small and medium size business can succeed in these markets.

Ceilings Plus, has been awarded over \$60 million in international work and have used EXIM in every project. We have grown more than 100 jobs doing these exports. The working capital lender loan guarantee has been instrumental in Ceilings Plus' success.

We are currently seeking another large airport contract in the Middle East and regretfully, had to put "Performance Bond Subject to Availability" due to the threat of Ceilings Plus not having access to EXIM.

Ex-Im Bank has engaged in steady collaboration with our company and our local bank to provide the financial support we needed. This helped give us the confidence to venture into the international world. If EXIM was not there Ceilings Plus would have to retreat after we have gained so much in the world acceptance.

Please support EXIM reauthorization for the sake of all the Middle and Small Businesses who want to export USA quality made goods.

Sincerely,

**Nancy Mercolino, President**

To Whom It May Concern

RE: EXXIM Bank support

Hello!

For DASCOR, Inc., over 85% of our business is export to various international universities and research groups focusing on nutrition for ruminants, Cattle (beef and dairy) in particular. In addition to health maintenance issues with the animals, ruminants are a major source of greenhouse gases, with some researchers suggesting that production by ruminants exceeds that of automobiles. (Please see the attached article)

Without the self-supporting payment guarantee program offered by the EXXIM Bank, we would be unable to support our larger customers, particularly in Brazil and Canada, and would probably see at least 50% loss of sales, which would effectively put us out of business.

I would also like to support the Department of Commerce, and Carrie Brooks of the San Diego office who originally introduced us to the EXXIM Bank when we were first approached by the Brazilian Government's purchasing group FAPESP with an order which we could not otherwise accept. Carrie also went out of her way to refer us to freight forwarders and other vendors that made accepting the first, and subsequent orders possible. Follow-on support by Carrie and her associates, particularly in Australia, have been exceptional, and very productive in terms of increasing our international sales opportunities. The recent government shutdown also closed the EXXIM Bank and DOC...which in turn forced us to postpone international shipments since we couldn't get the required clearances, and potentially lose a new, larger, orders from FAPESP, and from several Universities in Canada.

I view the services provided by the Department of Commerce and the EXXIM Bank to be essential to the continuance of our business, and to reducing our country's trade deficit. From my own observations, the existence of these two organizations is mandatory in support of international commerce, and they return far more to our economy than their minimal direct costs. Failure to legislatively enable and support these two agencies to the greatest extent possible is short-sighted, and definitely NOT in the interest of our country!

Sincerely,



William K. Borsum, P.E.  
President, DASCOR, Inc.  
[www.dascor.com](http://www.dascor.com)



The Honorable Maxine Waters, Ranking Member  
Committee on Financial Services  
U.S. House of Representatives  
Washington, DC 20515

July 21, 2014

Dear Ranking Member Waters:

I would like to take this opportunity to thank the Ranking Member, Chairman Hensarling, all the Committee Members and staff, for the opportunity of testifying before the House Committee on Financial Services on June 25, 2014.

It was an extreme honor to appear before the Committee. Only in America can a disabled Veteran small business owner like me, hope to share the national stage with a multi-billion international conglomerate, and have my voice heard on such a critical issue as the Reauthorization of the Export Import Bank of the United States (Ex-Im Bank US).

I remain deeply concerned over the continuing negative comments and name calling emanating from many members of Congress concerning the Reauthorization of the Export Import Bank of the United States. I believe such public comments are harming US Exporters and helping to embolden our overseas competitors. As stated in my testimony, "Words have consequences." FirmGreen lost an order worth \$57 Million dollars due to the uncertainty created by a vocal minority of Congressional critics opposed to Ex-Bank Reauthorization.

I feel that the current economic recovery occurring in the US is fragile. We are experiencing mounting trade deficits. I firmly believe that the decades-long decline and deterioration of the once formidable United States industrial and manufacturing base is having a negative effect on our economy and our national security.

In 1970, more than a quarter of U.S. employees worked in manufacturing. Today, the number is only one in 10. Over 76% of current jobs in the US are in the Service Sector.

Ensuring the viability of our manufacturing and industrial sectors is critical to providing jobs that pay good wages, is important to the recovery of our struggling economy and is vital to the defense of our Republic.

In my opinion, we cannot continue to be a global power capable of responding to serious threats to US interests worldwide, without the support of a strong industrial manufacturing base.

According to declassified CIA reports, China has overtaken Japan and is now second to the United States in terms of Gross Domestic Product (GDP). In recent years, led by a strong expansion of its Industrial and Manufacturing Base. China has more than doubled the USA's rate of growth in GDP.

According to the CIA 's World Fact Book, as of 2013, China and the European Union are ahead of the United States in Exports. More troubling than the shrinking dollar amount of US exports, is a growing trade deficit in "manufactured" goods. (See Attachment for details).

In order for US Exporters to recover from the recent economic downturn and create jobs, they must have access to sufficient working capital and credit support.

Since the near total collapse of the Global Banking system in 2008, Export Credit Agencies (ECA's) and Development Finance Institutions (DFI's) have played an increasingly important role in financing exports.

While US commercial banks are still recovering, sources of capital for US exporters have become constrained. On the world stage, nations and private clients seeking to import manufactured goods and technology have increasingly looked to the competitively priced financial products provided by ECA's and DFI's. Chinese, Japanese and Korean competitors to FirmGreen, and other US Exporters have easy access to very attractive finance terms being offered by the Chinese, Japanese and Korean ECA's.

FirmGreen's export potential has been directly affected by the uncertainty of reauthorization of Ex-Im Bank US and the aggressive finance terms offered by the Korean ExIm Bank (KEXIM). (See Attached Letter from Greenergy, Solutions, Inc.).

In many of the international markets where FirmGreen competes, ECAs are providing the only project finance available. In the energy infrastructure marketplace, fully nine out of 10 projects that get done on a true project finance basis have ECA support.

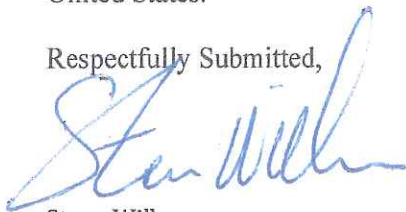
*"JBIC remains a global leader for energy and infrastructure project finance; KEXIM is rising in prominence, particularly in energy; Chinese institutions are also very active and increasingly willing to work with other International finance providers as opposed to going it alone as they have done in the past." (Source Baker and McKenzie 2013 Report on the Rise of ECA's and DFI's).*

The Export-Import Bank of the United States allows US Manufacturers, such as FirmGreen, to compete on an equal basis with the project finance terms being offered by foreign ECA's and DFI's. Ex-Im Bank US provides valuable comfort to US commercial banks, allowing them to provide the longer tenor loans that are essential for many US Exporters, and vital for FirmGreen's creditworthy energy and infrastructure projects.

In summation, as a combat decorated Veteran, small business owner, job creator, exporter and concerned citizen, I believe that we should not unilaterally disarm and abandon the very governmental agency that allows US Manufactures and other US Exporters to fairly compete on the world's trading stage.

I strongly urge members of Congress to support the Reauthorization of Export-Import Bank of the United States.

Respectfully Submitted,



Steve Wilburn  
President, CEO

*printed on recycled paper*



June 23,2014

**MR. STEVE WILBURN**

Chief Executive Officer

FirmGreen, Inc.

2901 W. Coast Highway, Suite 200

Newport Beach, CA 92663

949-285-4567 Fax 949-203-2130.

Dear Mr. Wilburn,

In view of the uncertainty of the reauthorization of the Exim Bank, and project finance structure you proposed had become problematic, we have made the decision in May this year not to proceed with your project offering.

Our previous partner-developer has provided us assurance of the certainty of obtaining satisfactory finance from the Export Import Bank of Korea for our Cavite Biomass-Waste-to-Energy Project.

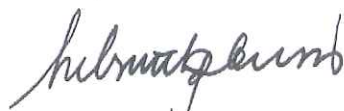
With previous discussion with you, we had the impression that your company, FirmGreen can provide the best technology for our project, but without terms similar to what being offered by the Exim Bank of Korea, it will be impossible for our company to conclude a transaction.

If you can produce a Letter of Interest (LOI) from the ExIm Bank of the of the United States by June 30, 2014, our company will reconsider using FirmGreen technology for the project and reconsider retaining FirmGreen as the project Technical Operator for this important project.

The roadmap to obtaining the long term project finance commitment on favorable terms is critical in our decision making process.

We hope that this all be worked out to the satisfaction of both our companies.

Very truly yours,



**RUTH P BRIONES**

President/CEO, Greenergy Solutions Inc.

Proponent, Philippine Waste-to-energy Project



July 23, 2014

Congresswoman Maxine Waters  
Ranking Member  
House Financial Services Committee

Dear Congresswoman Waters,  
Hansen Engineering Company is one of many small businesses in the South Bay area of Los Angeles California that is dependent on Boeing contracts to support our business.

Hansen Engineering is a manufacturer of machined aerospace parts and assemblies with 90% of our contracts supporting Boeing aircraft either directly or indirectly through other prime aerospace companies throughout the world. My company staffs approximately 60 employees who live in the South Bay and surrounding areas and depend upon the support of Boeing for the wellbeing of their families. Without the reauthorization of the Ex-Im Bank it would have a big impact on the health of our business, its employees and their families.

This is a critical time for manufacturing and small businesses in America. Without the Export-Import Bank, many of Boeing's customers could decide to purchase commercial airplanes produced outside of the United States. Hansen Engineering Company is in strong support of legislation to approve the reauthorization of the Export-Import Bank of the United States.

Thank you for your support of the Export-Import Banking reauthorization initiative.

Sincerely,

A handwritten signature in black ink that reads "Greg Lay". The signature is fluid and cursive, with the first name "Greg" being larger and more prominent than the last name "Lay".

Greg Lay  
Vice President  
Hansen Engineering Company

24050 FRAMPTON AVENUE • HARBOR CITY • CALIFORNIA • 90710  
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July 3, 2014

Congresswoman Maxine Waters  
United States House of Representatives  
Committee on Financial Services  
Washington, D.C. 20515

Re: Export-Import Bank of the United States

Dear Congresswoman:

I am writing to express my concern and the imminent threat to my Southland export business caused by the potential closure of Ex-Im Bank.

My company ICS Group, Inc. exports roofing and waterproofing materials to Mexico, Central & South America, and the Caribbean islands. All products are USA manufactured and my 10 employees reside in the Southland.

ICS Group has worked with Ex-Im Bank to provide credit insurance for many years and a review of my records from 2009 to present day reflect that over \$19,000,000 in export sales were insured by Ex-Im Bank. In return, ICS has paid to Ex-Im Bank premiums totaling \$105,625.00 or approximately one half percent of sales. The claims during this period were zero.

Without the support of Ex-Im Bank few of the \$19,000,000 sales referred to above would have been concluded. Ex-Im Bank appears to have profited from its relationship with ICS as ICS has profited from its relationship with Ex-Im Bank. Ex-Im Bank has exacting requirements and does not simply approve every credit application. Several have been rejected due to the inability of our prospective customers to meet Ex-Im requirements. Our relationship with Ex-Im has taught us a better way to manage our credit policy and our credit risk and as a result we have grown our business substantially and with little to zero bad debt.

ICS was awarded the US Export Achievement Award in 2009 due to our contribution to and growth in US Exports. This was in large measure due to our relationship with Ex-Im Bank and the confidence their insurance program has given us to increase investment, and sales to new and existing customers.

If Ex-Im Bank were to cease to exist I believe my investment in export growth will of necessity be curtailed. Much of my competition is from Europe and Asia and the governments of my competitor countries generally support their exporters with a program of insurance and/or ready finance. The UK for instance has a highly successful ECGD program, (Export Credit Guarantees Department) which operates similarly to Ex-Im Bank. I have over the years approached several private organizations with the aim of potentially replacing Ex-Im Bank and have not found one that will provide the same level of support provided by Ex-Im Bank.

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[usg.com](http://usg.com)

I am sure I speak for many US export businesses when I state simply that the Export-Import Bank of the United States is a pillar of support to US exporters. It is fair and balanced and professionally operated, and it fills a vital insurance and/or finance gap which enables US exporters to operate on the same level as our foreign competitors. Without the Ex-Im Bank, this support will evaporate, and with it so will many thousands of US jobs, and what remains of our leadership in export markets. International buyers want credit, and if US suppliers do not have the confidence to provide this credit, then the buyers will simply go elsewhere, to where credit is more readily available.

Please make your best effort to communicate the importance of Ex-Im Bank so that its tenure may be extended. Thank you in advance for your invaluable work in this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark Aston", with a long horizontal flourish extending to the right.

Mark Aston  
President

# M E R I D I A N F I N A N C E G R O U P

11 July 2014

Mr. Daniel McGlinchey  
Senior Professional Staff Member  
United States House of Representatives  
Committee on Financial Services  
B-371A Rayburn House Office Building  
Washington, DC 20515

Subject: Ex-Im Bank Programs Provide Support Not Available in the Private Sector

Dear Mr. McGlinchey,

Meridian Finance Group in Santa Monica, California, knows the Export-Import Bank of the US as well as anyone. Meridian brokers more Ex-Im Bank export credit insurance policies for US exporters than any other insurance broker in the country.

Credit insurance policies protect exporters' foreign receivables against nonpayment risks. Beyond giving exporters the confidence to extend competitive payment terms, credit insurance is a sales tool that helps US exporters expand their international market share and it's a financing tool that enables them to get loans from banks and other lenders.

US exporters—and to an even greater extent their competitors in other countries—make widespread use of credit insurance to help them succeed in global markets. As in the USA, credit insurance is available abroad from both private-sector insurance companies and government-supported export credit agencies such as Hermes (Germany), SINOSURE (China), et al.

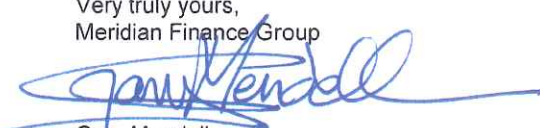
Most of Meridian's credit insurance business is underwritten by insurance companies in the private sector rather than Ex-Im Bank. Meridian generally looks first to the private sector to address US exporters' credit insurance requirements. For many exporters, however, particularly small-business exporters, the best solution—and in some cases the only solution—is credit insurance from Ex-Im Bank. Here's why:

- **MINIMUM PREMIUM:** Private-sector insurance companies require exporters to pay minimum premiums in advance to obtain a credit insurance policy. While Ex-Im Bank's premium rates are higher than those of most insurance companies (since Ex-Im Bank does not compete with the private sector), Ex-Im Bank offers its coverage on a pay-as-you-go basis, which is more manageable for a small-business exporter that's just beginning to grow its international sales.
- **BUYER UNDERWRITING:** Regardless of the price, credit insurance works only if the insurer is willing to underwrite an exporter's foreign customers. When foreign companies are unable to provide financial statements that are up to US standards, credit insurers need to rely on alternative sources of information. While private-sector insurance companies exhibit some flexibility in this regard, Ex-Im Bank offers a clearly-defined framework under which exporters can submit trade references, ledger experience, credit reports, and other information to get their smaller international sales covered.
- **EMERGING MARKETS:** Coverage is available from private-sector insurance companies for exporters doing business in developing countries if the exporter's portfolio of receivables is large enough to provide a broad spread of risk and/or at the cost of a significant deductible on the insurance policy. Newer and smaller exporters simply don't (yet) have a varied book of business and in many cases would be unable to absorb the cost of a big deductible. Ex-Im Bank insures US export sales to even the highest-risk markets without requiring large portfolios, broad spreads of risk, or big deductibles.

In principle any insurance company in the private sector could do what Ex-Im Bank does. But despite a growing number of insurers offering export credit insurance, none of them offer programs with the above kinds of features which may be essential to the success of US exporters, particularly small businesses and growing exporters.

US exporters that expand their international sales can, and often do, graduate from Ex-Im Bank programs to more-commercial, less-expensive private-sector credit insurance policies. But those companies never would have been able to get into the business of exporting nor have grown their foreign sales in the first place without the support of Ex-Im Bank.

Very truly yours,  
Meridian Finance Group

  
Gary Mendell  
President





# ***NATIONAL BOARD EXCHANGE***

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Dear Congresswoman Waters,

June 22, 2014

National Board Exchange is US Based export trading company, exporting paper products from US to international Markets. We started with Exim Bank Insurance program in year 2012. Utilizing Exim Bank insurance program, we were able to open new markets in South America, Far East, Europe, and Middle East. These customers require credit term which we were not able to provide without Exim Bank program, and now we ship to them and have their account insured with Exim Bank, and we give them credit Terms. Here are some point this program has helped our company, and also the manufacturers we purchase from.

- 1- Increase of sale volume due to ability of credit issuing backed by Exim Bank Export Credit Insurance- More shipments, more production at the factory levels, and more employment.
- 2- Increase of US Exports- which is very essential with the Export to import deficit.
- 3- Since we pay an insurance premium for our insured shipments, and have not had any claims – our company insurance program has not had any cost to the tax payer at all.

We urge you to continue this program as it is paramount to help reducing the export deficit, as well as growth of exporters and manufacturers that export from US. Without this program a lot of opportunities for export market will vanish.

Best Regards  
Nassir Golestaneh  
President, National Board Exchange  
Tel 818-461-9300  
Fax 818-783-0200



July 22, 2014

Congresswoman Maxine Waters  
Ranking Member  
House Financial Services Committee  
Washington, DC

Dear Congresswoman Waters,

I want to thank you again for hosting a follow-up meeting at the Torrance Area Chamber of Commerce this past Friday to discuss the future of the Export Import Bank of the United States (the "Ex-Im Bank"). Pacific Mercantile Bank was represented at that meeting by Pete Ramirez our dedicated Ex-Im Bank lender, and Jill Fatal our officer who covers the South Bay marketplace. Pacific Mercantile Bank is a strong supporter of the Ex-Im Bank and the programs it offers. Throughout our long careers in community banking Pete and I have both been supporters of the Ex-Im Bank and its programs.

While the Chairman of the House Financial Services Committee has reportedly stated that Ex-IM Bank financing is a form of "corporate welfare" and does not want to renew the program, I believe that access to the programs that Ex-Im Bank offers are of critical importance for **small to middle market** size companies that want to expand into global markets. The ability to promote exports stimulates both economic activity and job creation in the United States of America.

As a banker and former chief credit officer for several community banks in California, I am aware that Ex-Im Bank programs allow participating financial institutions to provide critical components of financing by lending against foreign receivables and "work in process" inventory, often for the small to middle market size companies that create most of the jobs in this country. Without an Ex-Im Bank guaranty, it would be unlikely that most banks would provide that type of financing. As a consequence many small to middle market size companies would not have financial alternatives and would be precluded from participating in significant growth opportunities that exist in the global economy.

I sincerely hope that you, along with colleagues, the U.S. Chamber of Commerce, and other national trade and industry groups are able to influence the vote to reauthorize the continuance of the Ex-Im Bank.

Best Regards,

Bob Bartlett

Robert W. Bartlett  
Senior Executive Vice President  
Pacific Mercantile Bank  
[robert.bartlett@pmbank.com](mailto:robert.bartlett@pmbank.com)  
714.438.2523 office  
949.285.4112 cell



Friday, June 13, 2014

Representative Maxine Waters  
Ranking Member  
House Committee on Financial Services  
U.S. House of Representatives  
B-371 (A) Rayburn Office Building  
Washington, DC 20515

Dear Rep. Waters,

I am writing to express my strong support for the Ex-Im Bank and its role in assisting small businesses in expanding and supporting export of US manufactured products.

The Ex-Im Bank has been instrumental in our expansion into China and upcoming sales to Central African countries as well. The role of the Ex-Im Bank in helping to facilitate export sales, providing due diligence for potential trading partners, and offering an intelligently structured program for expanding sales and tracking payments, has helped our company double in size over the last year and will be an integral part of our growth going into the future. We fully expect to almost double in size again this year.

The Ex-Im Bank program not only helps with facilitating export of US products but also directly impacts job creation for smaller companies here in the United States. After a very difficult couple of years for virtually every business in our economy, it is refreshing and welcome to find programs that allow small businesses to further develop their business plans, create jobs and provide American products to markets overseas. We have for too long been an importing nation and our trade imbalances, with many countries, is the direct result of that. America has a great deal to offer in terms of high quality products and most of that innovation is coming from small businesses.

Small businesses also bring those revenues back to the United States, unlike many large multinational corporations, which provides needed revenues for our economy and additional job creation. What most people do not realize is the role of the Ex-Im Bank is unique and tailored to helping small business, the real engine of our economy. While there are other credit insurance firms out there, most have programs that are more costly, do not operate on a transactional basis, and are not cost effective for businesses with revenues of less than \$2 to \$3 million dollars. The

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Office: 1835 San Jose Ave. Alameda, CA 94501 510-749-8477  
Winery: 2301 Monarch St. Alameda, CA 94501 FAX: 510-749-8481  
Kevin Brown E-mail: [Kevin@rbcellars.com](mailto:Kevin@rbcellars.com)

www.rk





## C E L L A R S

Ex-Im Bank fulfills a very important and strategic role in not only supporting the export of American goods, but helping smaller businesses transition into larger businesses by making the export market a viable alternative for those smaller firms. The attendant costs for establishing an export department within a small business is cost prohibitive for many firms. A single loss from an overseas transaction can result in the failure of the firm, job losses, reduced production and productivity in addition to the lower exports of quality American products. In working with the Ex-Im Bank, we have not suffered a single loss on any transaction and in fact, our trading partners take the Ex-Im Bank program very seriously and work very hard to stay within the terms of the program so that we can offer payment terms to them. Without our ability to offer payment terms to our overseas clients, we are put at a competitive disadvantage to producers from other countries that have government support like the Ex-Im Bank program to help promote and stimulate export of their goods.

The old saying is "The business of American business is BUSINESS!" I am fully in favor of any and all programs that promote that precept and especially that help small businesses grow, create jobs and promote American exports. I am amazed that the Republicans find that an entity that supports business, job creation, and the exposure of quality American products to the rest of the world, is something that they would not be in favor of. This is a government program that actually works and should be used as an example of the type of things Congress should spend its time promoting and creating.

Congress should spend less time on witch hunts and silly hearings designed to create five second sound bites for political ads and spend its time and resources (which by the way are funds collected from the American taxpayer) creating agencies like the Ex-Im Bank that promote American business, culture, and our way of life.

Sincerely,

A handwritten signature in black ink, appearing to read 'K.P. Brown'.

Kevin P Brown  
CEO/President  
R&B Cellars, Inc.



# COUNTY OF RIVERSIDE

## Board of Supervisors

District 1	Kevin Jeffries 951-955-1010
District 2	John F. Taviglione 951-955-1020
District 3	Jeff Stone 951-955-1030
District 4	John Benoit 951-955-1040
District 5	Marion Ashley 951-955-1050

June 24, 2014

The Honorable Maxine Waters  
Ranking Minority Member  
Committee on Financial Services  
U.S. House of Representatives  
B371A Rayburn House Office Building  
Washington, D.C. 20515

Dear Congresswoman Waters:

I am writing you on behalf of the Riverside County Board of Supervisors to reiterate support for the reauthorization of the Export-Import ("Ex-Im") Bank.

Since 2010, the Riverside County Office of Foreign Trade has partnered with the Ex-Im Bank to identify local businesses with exporting potential, but lacking the immediate resources to engage in international trade. One hundred percent of all Ex-Im loans in Riverside County have gone to small businesses. In many cases, the private sector has not been interested in extending credit for these international ventures, so Ex-Im has stepped in where local banks would not.

A July 2010 study by the Brookings Institution ranked Riverside County 23rd in the nation in exports, totaling \$11.5 billion annually. Products made in Riverside County are sold in 180 countries. The County's export-related jobs are expanding at 11.5 percent per year, a much higher rate than the 8.7 percent average for the 100 largest metro areas.

The Ex-Im Bank is a vital partner with Riverside County in promoting jobs, businesses and the products they export to help provide a critical economic boost to a region that has suffered greatly during the economic recession. Please support the reauthorization of the Export-Import Bank, which provides much needed capital to our vital small businesses at no cost to American taxpayers.

Sincerely yours,



Thomas P. Walters  
Washington Representative

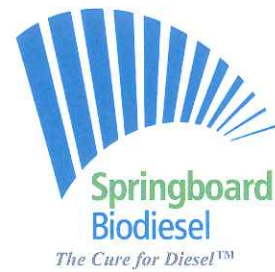
TPW:dwg

**Springboard Biodiesel, LLC**

341 Huss Drive  
Chico, CA. 95928

530 894.1793 tel  
530 894.1048 fax

www.springboardbiodiesel.com



June 12, 2014

Maxine Waters   
Ranking Member  House Committee on Financial Services   
U.S. House of Representatives

Dear Congresswoman Waters,

Thank you for your inquiry regarding my experience with the EX-IM bank. In short, the EX-IM bank has been a critical enabler of my clean-tech manufacturing company's ability to export biodiesel processing systems to Argentina.

The EX-IM bank provided me with insurance that enabled me to finance the build and sale of approximately \$200,000 of product over a 24-month period.

I employ 11 people, and without the EX-IM facility, I would not have sold to Argentina and I would have fewer employees.

Opposition to a well run Export Import bank is, frankly, foolish and without merit.

I urge you to share my experience with those in Washington, DC who oppose this critical export enabling government enterprise.

Best regards,

A handwritten signature in black ink, appearing to read "Mark Roberts", written over a horizontal line.

Mark Roberts  
Chief Executive Officer



Your Broadband Wireless Solutions Company

*Satwave Technologies, Inc.*

1 Technology Dr. , Suite # B101, Irvine, CA 92618 USA Tel (949) 453-1100 Fax (949) 453-1177

July 8, 2014

United States House of Representatives  
Committee on Financial Services  
Washington, D.C. 20515

Dear Ranking Member Maxine Waters,

Our company, like many other U.S. companies, strives to be competitive in the international market place with products proudly made in the United States. Our business is solely reliant on revenues generated from overseas to keep jobs in America. In international businesses, there are many variables which must be considered in order to facilitate the sales of American goods to be more appealing than other foreign business offerings, i.e. foreign currency exchange rates, quality of the products, services, etc. In order to be more competitive and attractive to potential foreign buyers, not only does the price and quality of the product matter, but professional courtesy and the level of service which is provided to the customers is significant. We are all aware that our American quality of service doesn't come cheap. In order to be successful in highly competitive overseas markets, the American company must be able to offer an unbeatable level of services - the business has to be especially efficient and must be equipped with expertise access in risk management. Offering attractive pricing scenarios without proper risk and cost management will quickly lead to the collapse of a business in a short period time. Our business goal is to provide, in all contract areas, an unbeatable VALUE to the international customers and to demonstrate American methods of quality services. In order to achieve our goal, fortunately, Ex-Im Bank has been instrumental in providing a very important role of this 'VALUE' by insuring our account receivables from foreign companies where we may have difficulty managing due to the remote geographical location.

As a small business owner, Risk Management is one of the most important variables in sustaining a healthy export business model. We have been through some financial hardships due to our own miscalculation of business risks. In order to combat the financial risk, yet remain reasonably competitive against foreign 'local' suppliers in the customer's own country, we learned about the Ex-Im Bank programs in year 2006 and it has been instrumental in offering great value to our creditworthy customers while significantly increasing our order capture success. We have been well received by our long-term foreign customers by offering 'credit' without having to assume the risk

solely. Not only have our existing business relationships improved, but we have been able to establish new levels of partnerships where we have been able to create a barrier to market entry for our competitors. The Ex-Im Bank method of Risk Management has saved us at least \$50,000 in the past 5 years and allowed us to capture additional foreign contracts worth many times that amount.

If the Ex-Im Bank isn't successfully reauthorized, our business will face the daunting challenge of having to take away the credit that we have established with our existing customers. We have built our business on trust with well managed risks, in no small part from the Ex-Im Bank. Please note that we have been busy researching and meeting potential commercial insurance carriers to investigate the impact of replacing our existing Ex-Im Bank services. We have come to the conclusion that it would be necessary to increase our quotation costs on our American goods in order to make up the differences if we were forced to switch to conventional A/R insurers. Due to the sluggish business climate for the last four years in our field, our margins have been shrinking despite of inflation. The labor costs are on the rise and the cost of doing business continues to escalate due to relentless new regulations aggravated by current economic circumstances. So, by taking away the Ex-Im Payment Term Services which are sustaining the existing business activity, we will be forcing customers to switch to non-American similar goods at more competitively pricing without being strapped for cash in the long term.

In conclusion, an immediate result of a failure to reauthorize the Ex-Im Bank will be the emotional depression toll on American businesses but, over the long haul, there will definitely be a reduction in taxable revenue generation from the commercial sector. Without support for export related business activity, there would soon be no businesses left that are able to create a job in our America or produce any taxable income. I would strongly appreciate not only reauthorizing the Ex-Im Bank but expanding the current Ex-Im Bank policies to cover the export of defense related goods and the re-exporting of foreign origination goods to foreign customers by American suppliers so that less risk coverage can be used to generate more revenue for the Ex-Im Bank.

I appreciate your reading of my message and look forward to witnessing the best course of action for the American people.

Sincerely Yours,



Shawn Suh/President & CEO



SUNDARI

June 26, 2014

Ms. Maxine Waters  
Ranking Member  
House Committee on Financial Services  
U.S. House of Representatives

Dear Ms. Waters,

This is with reference to the reauthorization of Exim Bank. I would like to share our experience in this matter so that your committee may have firsthand feedback from a minority-owned small business which is directly impacted by Exim Bank.

SUNDARI ([www.sundari.com](http://www.sundari.com)) is a skincare cosmetics company with spa quality skincare products and treatments. Before the economic downturn, our business was mostly focused on our customers based in the US. Starting in 2009, with our revenues in the US severely impacted, we increased our attention to overseas markets. As a small business, we do not have the resources to research credit risk for each country. Nor do we have the resources to assess the creditworthiness of potential customers overseas. This makes exporting our products very risky for small businesses like ours and this becomes a very high barrier to overcome.

Exim Bank's program for small business provides insurance for the credit risk that we face for sales to overseas buyers. This program enabled us to focus more on overseas markets. In the absence of such a service, we would not have been able to export as much. I am happy to share that SUNDARI was awarded an Export Achievement Award by the Los Angeles Chamber of Commerce during World Trade Week in 2013

We believe that the reauthorization of Exim Bank is an important matter to ensure that our business is not negatively impacted. With over 60% of our revenue coming from overseas markets, we need the small business insurance product offered by Exim Bank to ensure that our business is not negatively impacted.

Sincerely,

Rahul Koul  
Co Chief Executive Officer

# SVEL INTERNATIONAL

[www.netpaymentservice.com](http://www.netpaymentservice.com)

Dated: 6/13/14

To,

Hon. Maxine Waters  
Ranking Member  
House Committee on Financial Services  
U.S. House of Representatives

Subject: ExIM Bank

Dear Ms. Waters,

Recently, I came to know that the ExIM Bank and its export credit insurance program might be discontinued.

We are an exporter of US technology products to India and Middle East. If ExIM Bank's export credit insurance program is no longer available; we will not be able to export any products. **We will have to close our business.**

In less than three years, we have been able to penetrate market in India to sell target material for sputtering systems (vacuum coating) for our US manufacturers. This is due to ExIM bank's export credit insurance policy because we are able to offer better terms to the international buyers than the target manufacturers in China or Europe offer. We believe that in another year, we can be a leading supplier of target material in India representing 4 US manufacturers. The market is over \$5M/year.

This is just one example. ExIM bank simply makes our overall sales price cheaper!

We have also been able to sell rotary magnetrons (for vacuum sputtering) in India only because of ExIM Bank. I will be in India in June and July talking to many other buyers of rotary magnetrons. Our direct competitor is based in Europe and I strongly believe that because of better payment terms provided by ExIm Bank, we will be able to win customers.

If ExIM bank shuts down, it is not just that we will have to close our business; it is also many suppliers we are dealing with that will be impacted. US companies will find themselves at a disadvantage if ExIM Bank is not allowed to function.

Your intervention in this serious matter is highly appreciated.



Veenu Shekhar  
President, SVEL International

# Valley of the Sun

## COSMETICS

April 19, 2012

**"Dear Ranking Member Waters":**

We are very saddened and shocked by the news that the U.S. Congress might block or delay the renewal of EXIM bank. U.S. exports were worth \$181.2 billion in February 2012, mainly through: machinery and equipment, industrial supplies, autos and parts, aircraft and parts, food and beverages, health and beauty, consumer goods, etc. Unfortunately, even though the U.S. is considered the super power of the world, we are the number three exporters in the world and are way behind China.

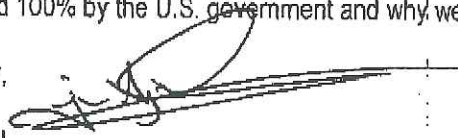
China has become such a monstrous economy in the world because of its official policies that actively promote and support their manufacturers and exporters, knowing that by doing so it increases their economy. The U.S. does not do this and our economy is suffering because of lack of official support. Exporters in the U.S. get very little help from our government and, on top of that, our politicians and Congress are now pushing to shut down EXIM. Congress does not seem to realize that shutting down EXIM would be a disastrous mistake because it will also shut down thousands of companies when they lose the financial help EXIM gives them, and the end result will be hundreds of thousands of employees losing their jobs from the closed companies and becoming a further burden on our economy—applying for unemployment benefits, not having money to buy anything but essentials, home foreclosures, etc. Congress appears to be very shortsighted on this issue.

When we travel on business to Shanghai, Tokyo, Bangkok, Hong Kong, Jeddah, Dubai, Karachi, Mumbai, London, Paris, etc., I see American franchises such as McDonalds, Hardees, Pizza Hut, KFC, Starbucks, etc. everywhere I look and they are 10 times busier than the same stores here. People all over the world dream of living like Americans. They love to eat, drink, live, wear, look, and use American products. Congress must know on some level that more American-made products need to be available worldwide. We not only need EXIM to stay but must also have some other government institution help exporters to grow their businesses; we need rebates and support like exporters get in China, Taiwan, India, Bangladesh and many other emerging countries.

I started a small cosmetic line 10 years ago in Carson with less than \$5,000. From this humble beginning my company exports 100% of the almost 300 products that we produce and employs 30-50 people. Our beauty products are sold all over the world: Canada, Mexico, Paraguay Uruguay, Brazil, Guatemala, Guam, Venezuela, Philippines, S. Korea, Vietnam, Indonesia, Hong Kong, UAE, Kuwait, Jordan, Lebanon, Libya, Iraq, Saudi Arabia, Bahrain, Palestine, Afghanistan, Bangladesh, India, Sri Lanka, Maldives, Egypt, Ethiopia, Nigeria, Cote d'Ivoire, Kenya, Morocco, Mauritius, New Zealand, Lithuania, Denmark, United Kingdom, Iceland, etc. and we continue to add new countries every year. From sales of around \$10K our first ten years, the company's revenues have grown to over \$3 million in sales in 2011 and we're expecting sales over \$5 million this year. Our growth could have never happened without the help and support of EXIM—with their help we can continue to grow our business in the coming years many times over what we are doing now.

As I was quoted recently in the *Los Angeles Times*, "If you only sell in this country, you are missing out on about 3.5 billion customers. That's pretty much the whole buying world." This is an important reason why exporters should be supported 100% by the U.S. government and why we need EXIM in our lives.

Sincerely,



Jim Ajmal  
 Director of International Sales  
 Valley of the Sun Cosmetics LLC  
 Tel: 310-327-9062 / Fax: 310-327-9082

PO Box 3022 | Beverly Hills CA 90212-0022

Tel.: 310-631-1380 ♦ email: [sales@hollywoodstyleusa.com](mailto:sales@hollywoodstyleusa.com) ♦ Fax: 310-631-1395

[www.hollywoodstyleusa.com](http://www.hollywoodstyleusa.com) / [www.cosmeticusa.com](http://www.cosmeticusa.com)





June 25, 2014

Maxine Waters  
Ranking Member  
House Committee on Financial Services  
U.S House of Representatives

Dear Maxine:

Vinculum Communications is a VoIP Telecom Company (voice over internet protocol). Vinculum Communications has been offering international long distance services to carriers around the world since 2001. Our success is built around Vinculum's robust international network that has been developed through partnerships and relationships in more than 200 countries. We currently provide service to approximately 250 global long distance carrier customers, and partner with more than 300 service partners around the world.

Our asset based lender provides financing on our primarily foreign receivables only if we have credit insurance. While we use Euler Hermes, a U.S. based insurance company, to insure much of our foreign receivables there are a number of countries in which they will not provide insurance which has limited our growth. Other insurance companies I have approached take a similar view as Euler on these countries. I started working with Ex-Im Bank over a year ago to put in place credit insurance on those foreign customers Euler Hermes was unwilling to insure. Since that time we have been able to increase our foreign sales by over \$6.0 million as a direct result of Ex-Im's insurance program. This has also created three new positions in our company to support this additional revenue.

Our international revenue will continue to grow with Ex-Im's insurance program, but will decline if no longer available. Foreign companies we compete with receive similar support as Ex-Im Bank does from their governments. We need Ex-Im Bank to continue as they enable us to grow our international revenue with credit insurance which is not available from commercial insurance companies.

Sincerely,

Bryon Borgardt, CFO

5935 Cornerstone Ct West • Suite 130  
San Diego, CA 92121  
Tel: 858-869-0055 Fax: 858-546-8039