

**Mary Howe**  
**President**  
**Howe Corp.**

**Mary Howe relies on EXIM  
to extend credit to her  
foreign buyers ...  
You Can Too!**

## RISK LESS. SELL MORE.



### **Nonpayment Protection**

EXIM export credit insurance provides payment coverage for both commercial and political risks (up to 95 percent of the sales invoice). MWOB businesses can count on EXIM to protect its export sales to a single buyer or its entire foreign portfolio.



### **Extend Credit**

The export credit insurance also empowers MWOB exporters to offer competitive "open account" terms to its buyers instead of requiring them to pay cash-in-advance, or secure letters of credit.



### **Working Capital**

EXIM guarantees a lender's loan providing MWOB exporters access to the vital funds to fulfill its sales orders. These funds can be used to purchase finished products, raw materials and equipment as well as cover labor and overhead costs. This credit line may even cover standby letters of credit used as performance or bid bonds.



### **Term Financing**

EXIM's 100 percent loan guarantees give lenders the assurance to provide loans to foreign buyers to purchase U.S. capital goods and services.

(over)

# Success Stories

## Howe Corp. | Chicago, Illinois

Mary Howe leads about 30 employees to manufacture commercial and industrial refrigeration equipment in Chicago. In 2007, her international customers began asking for more time to pay, but as a small manufacturer, Howe Corp. didn't have the cash on-hand to afford longer terms for payment. To solve this problem, Mary began extending credit terms up to 90 days by covering her export sales with EXIM insurance. This insurance enabled the company to fulfill sales orders and keep the factory running. As a result, the company has obtained new customers in Latin America and it added two additional employees due to EXIM's support of \$8.8 million in export sales.

*"The interesting thing is when domestic sales drop off, often the export sales pick up, and it fills the gap. With the economy the way it is, EXIM Bank's support helps our sales remain steady."*

— Mary Howe, President, Howe Corp.



## EQUIPXP | Houston, Texas



Vernon Darko started EQUIPXP in 2006 with one other employee. He wanted to expand his heavy equipment business by exporting to more countries. Yet, Vernon was wary of entering new or risky markets due to his concern about buyer nonpayment. In 2009, Vernon obtained EXIM Bank export credit insurance to protect 95 percent of EQUIPXP's invoices from nonpayment. Now Vernon's company exports with confidence to over 35 countries and it has seven employees.

*"EXIM's trade financing options have allowed us to compete better and grow in the global market. Without EXIM, we would not have been able to win and close new sales as a small business."*

— Vernon Darko, President and Founder, EQUIPXP

### NEXT STEP:

Contact EXIM's MWOB Director Tamara Maxwell at 202.565.3375 or email [tammy.maxwell.exim.gov](mailto:tammy.maxwell.exim.gov).

800.565.3946 [EXIM]  
[exim.gov/what-we-do](http://exim.gov/what-we-do)



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*Reducing Risk. Unleashing Opportunity.*

**EXIM**  
EXPORT-IMPORT BANK  
OF THE UNITED STATES