

Export-Import Bank of the United States

Plan for Orderly Termination of Ex-Im Bank Operations in the Event of Failure to Enact Regular Appropriations or a Continuing Resolution

December 2014

Plan for Short-Term Interruption

Ex-Im Bank currently has 420 employees. Under this plan, in the event of a furlough, Ex-Im Bank expects to retain 17 employees, i.e., 4 percent of Ex-Im Bank's workforce, and 4 contractors. This number excludes four Presidentially-Appointed, Senate-confirmed (PAS) employees who are exempt from furloughs and 28 employees on an on-call status. It is expected that this plan can be implemented within one-half day.

1. OMB, OPM, GSA and the Department of the Treasury will be notified that lapse of appropriations activities of Ex-Im Bank are being initiated.

2. Exporters and commercial banks will be notified that Ex-Im Bank is temporarily closed. All new obligations as well as delegated authority to exporters and/or banks under insurance and guarantee programs (such as the Working Capital Delegated Authority Program) will be suspended while Ex-Im Bank is shut down (other than permitting shipment of exports under existing multi-buyer policies).

3. The Bank will continue to process and deposit funds received.

4. The Bank will pay claims under its guarantee and insurance programs, which carry the full faith and credit of the U.S. government. The Bank is committed to pay within a specified time and payment does not require passage of annual appropriation legislation. This requires claims analysis, a certifying officer, cash control and an approving official.

5. No employee travel after the funding lapse will be authorized and employees on extended TDY will be furloughed. Employees who are on travel prior to the funding lapse will cease all business activities and return home in a reasonable amount of time.

6. Furloughing of employees in all divisions of Ex-Im Bank will be initiated except for those detailed in this plan.

7. One Office of Human Resources (OHR) employee will remain to process furloughs and one additional OHR employee will be on-call to assist with furloughs based on workload and to process requests for unemployment compensation.

8. Ex-Im Bank will maintain and service IT network systems to support payment of guarantee and insurance claims with existing resources and the support of service contractors.

9. A limited number of individuals are being placed in an on-call status in the event of direct loan disbursements coming due where failure to disburse would jeopardize an already approved credit.

10. A limited number of individuals will be on-call in the event of an imminent or actual default or restructuring that requires the protection of property or asset.

11. GSA is currently renovating Ex-Im Bank headquarters (the Lafayette Building) in toto. GSA has informed Ex-Im Bank that the renovations have been paid for with already-obligated American Recovery and Reinvestment Act funds and would continue in the event of a lapse of appropriations. Ex-Im Bank has a Director of Capital Planning and Facilities Services (DPCS) and a contractor, Building Health Sciences (BHS), responsible for ensuring that employees are not subject to asbestos, lead or other toxins and pollutants. The DPCS and BHS are necessary to ensure the health and safety of essential employees during the funding lapse as well as the workspace of employees who will return from furlough.

12. This plan does not account for the activities of the Office of the Inspector General (OIG). The OIG maintains that it has available funds and thus will not be subject to a funding lapse.

Additional Actions if the Short-Term Interruption is Extended

13. As mentioned above, the Bank will pay claims under both its guarantee and insurance programs. Depending upon volume and ability to process the Bank's legal obligations, additional staff may be recalled to handle claims processing.

14. A limited number of employees may be recalled to disburse funds and process shipment documents relating to operative loan and guarantee transactions.

15. The status of Bank assets and obligations will be reviewed on a regular basis and any other adjustments in personnel status will be made as needed.

**EXPORT-IMPORT BANK OF THE UNITED STATES
CONTINGENCY PLAN ONE PAGE SUMMARY**

I. Services and programs that will remain operational:

NAME OF SERVICE/PROGRAM	REASON
Payment of claims under guarantee and insurance programs	Authorized under necessary implication doctrine to maintain the full faith and credit of the United States Government
Processing of payments received under direct loan programs; asset monitoring and recovery activities; and permitting shipments of exports under existing multibuyer policies	Authorized under necessary implication doctrine and for the protection of property
On-call status only: processing direct loan disbursements due where failure to disburse would jeopardize an approved credit; and preservation of assets in the event of imminent or actual default.	Authorized under necessary implication doctrine and for the protection of property

II. Services and programs that will be closed including:

- Approval of new direct loans, guarantees, insurance and working capital loans
- Closing of and disbursements under approved Ex-Im Bank transactions not yet operative
- All business development activity
- All IT services and systems not related to the functions listed above
- All administrative support activities unless related to ensure orderly lapse of appropriations

III. Key services that will be impacted:

- No new Ex-Im Bank financing -- U.S. exporters will be unable to obtain any new Ex-Im Bank financing which may result in loss of export sales
- Delayed closings and non-emergency loan disbursement that may negatively affect delivery of U.S. exports
- Preliminary commitments will not be converted into final commitments which may result in the loss of export sales
- Processing of amendment and waiver requests will not occur -- this may materially delay transaction performance or cause extra costs to be incurred; it may also result in the delay or loss of exports sales.
- U.S. Exporter education — Ex-Im Bank will be unable to conduct its “Global Access” events pursuant to the National Export Initiative or provide access to Ex-Im Online and other services

IV. Employees:

- Total Agency Employees: 420
- Total Employees Furloughed: 403 (28 are on-call)