

Florida Export
Finance Corporation

Daniel Cardona – VP

23rd Annual U.S. Africa Trade and
Investment Conference Expo

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FLORIDA EXPORT FINANCE CORPORATION

Florida Export Finance Corporation

A not-for-profit corporation created and funded by the State of Florida by the Florida Export Finance Corporation Act of 1993- FL. Statutes 288.770-288.779.

Legislative mandate to increase job opportunities and income for residents of Florida by providing financial, technical and consulting assistance to small and medium sized Florida Companies in support of their export sales

- ❖ FEFC financial assistance is available only for exporters and transactions which meet the following requirements:
- ❖ The exporter/borrower must be registered to do business in Florida and be able to produce a current corporation, partnership or proprietorship registration
- ❖ The exporter/borrower must have less than 250 employees. Full and part time employees are included in this requirement
- ❖ The exporter/borrower must have less than \$6,000,000 of net worth
- ❖ The equity owner of the exporter/borrower must sign the FEFC application, all loan documents, and personally guarantee the loan
- ❖ The exporter/borrower must have a specific and verified order from a foreign buyer and the loan must be made to support the order
- ❖ The goods or services must be shipped from Florida. (Can be made any where)
- ❖ The maximum FEFC guarantee amount is 90% of the loan or \$500,000, which ever is the lowest (Special needs exception)
- ❖ The maximum term for guarantee is one year

EXIM Bank

Short-Term ECI Policies and Medium-Term Loan Program

Short Term

- ❖ Multi-Buyer
 - ❖ Express
 - ❖ Small Business
 - ❖ Standard
 - ❖ Reasonable Spread of Risk (RSOR)
- ❖ Single Buyer
 - ❖ One policy buyer
- ❖ Express Insurance
 - ❖ EXIM approves all buyers
- ❖ Benefits
 - ❖ Minimizes political and commercial risks of buyer non payment (up to 95 percent)
 - ❖ Lets you extend attractive “open account” credit terms to customers (up to 360 days)
 - ❖ Increases your company’s borrowing capacity by assigning your foreign receivables to lenders

Medium Term

- ❖ Purpose: Medium-term financing for purchase of U.S. origin equipment and supplies
- ❖ The Exim Bank issues loan guarantees to commercial banks (US Banks) and non-bank lenders to directly finance foreign buyers for the purchase of US products
- ❖ New and used equipment must reach 85% US made content to qualify
- ❖ FEFC is a REPPP of the EXIM Bank and functions as a loan packaging unit for Exim Medium Term and Long Term Loan Guarantees
- ❖ Benefits
 - ❖ Exporter is paid directly by the lender upon issuance of the BOL
 - ❖ Ability to negotiate larger transactions – up to \$10 million with the guarantee of the EXIM Bank
 - ❖ Longer payment terms for the Foreign Buyer



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Thank You !

Contact information

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