

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 2011

Plan for Short-Term Interruption

Ex-Im Bank currently has 385 employees. Under this plan, in the event of a furlough, Ex-Im Bank expects to retain 14 federal employees, i.e., 3.6 % percent of Ex-Im Bank's workforce, and 2 contractors. This number excludes six Presidentially-Appointed, Senate-confirmed (PAS) employees (5 Board members and the Bank Inspector General) who are exempt from furloughs and 13 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 shutdown 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.
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 shutdown will be authorized and employees on extended TDY will be furloughed. Employees who are on travel prior to the shutdown 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. Two Office of Human Resources (OHR) employees will remain to process furloughs.

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, as well as to ensure an orderly shutdown takes place.

9. A limited number of individuals are being placed in an on-call status in the event of direct loan disbursements coming due or in the event of a loan take-out option being exercised by a guaranteed lender where failure to disburse would jeopardize an already approved project or substantially inhibit the loan agreement.

10. A limited number of individuals will be on-call in the event of an imminent or actual default 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 shutdown. Ex-Im Bank has a Director of Capital Planning and Facilities Services (DPCS) who is

necessary to ensure the health and safety of essential employees during the shutdown 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). A separate budget for the OIG exists and the IG maintains that he has available funds and thus will not be subject to a funding gap (or shutdown) when the current Continuing Resolution expires.

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.