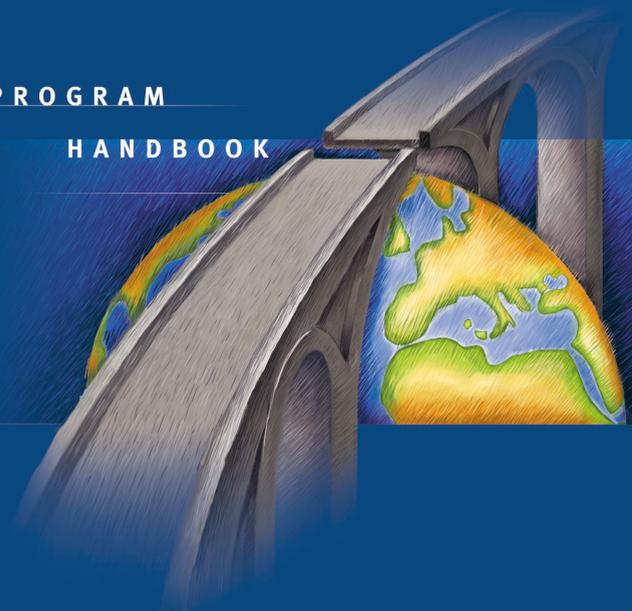


Overseas
Private
Investment
Corporation

PROGRAM
HANDBOOK



Overseas
Private
Investment
Corporation

An Agency of
The United States
Government

1100 New York Avenue, N.W.
Washington, D.C. 20527
InfoLine: (202)336-8799
Internet: www.opic.gov



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**P R O G R A M
H A N D B O O K**



An Agency of
The United States
Government

President's Message



More than ever in today's global economy, emerging markets are a destination point for many American companies.

It makes sense.

With ninety-five percent of the world's population living outside the United States, American businesses are looking beyond traditional borders for growth and opportunity. The stability and prosperity of other countries significantly affect America's economy and U.S. security.

But expanding to countries that are in transition to democracy and a market economy can be difficult. Countries in the developing world often face economic and political uncertainty.

Our mission at OPIC is to assist the U.S. private sector with investments in these countries.

We have ways to mitigate some of the risks. We can provide political risk insurance and loans for worthy projects. Our interest is to help American companies—particularly small businesses—stay competitive, and to help raise the standard of living in developing countries—particularly those that are of strategic interest to the United States.

Whether your interest is in Africa, Asia, Latin America, Southeastern Europe, or any one of the 140 countries in which we operate, OPIC has helped and will continue to help lead the way.

Please contact us anytime at www.opic.gov or call us directly. We look forward to working with you.

A handwritten signature in black ink, appearing to read "George Muñoz".

George Muñoz

President & Chief Executive Officer

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 Wherever this icon appears, see OPIC's website at the address given to obtain updates, forms or further information. You may also use keywords with the SEARCH function on OPIC's homepage to locate information on other topics.

Please visit our Interactive Small Business Training on OPIC's finance and insurance programs located on our website at www.opic.gov

Introduction to OPIC



OPIC's Mission

O PIC's mission is "to mobilize and facilitate the participation of United States private capital and skills in the economic and social development of less developed countries and areas, and countries in transition from nonmarket to market economies, thereby complementing the development assistance objectives of the United States..."¹

OPIC accomplishes this mission by assisting U.S. investors through four principal activities designed to promote overseas investment and reduce the associated risks:

- insuring investments overseas against a broad range of political risks;
- financing businesses overseas through loans and loan guaranties;
- financing private investment funds that provide equity to businesses overseas; and
- advocating the interests of the American business community overseas.

Private sector investment overseas contributes substantially to both U.S. national and foreign policy interests. It strengthens and expands the U.S. economy by improving U.S. competitiveness in the international marketplace. It also helps less developed nations expand their economies and become valuable markets for U.S. goods and services, thereby increasing U.S. exports and creating U.S. jobs.

As part of its overall mission, OPIC advocates on behalf of U.S. businesses that have made long-term investments in emerging markets and developing nations. OPIC also works with host country governments to help promote economic climates that attract U.S. investment, facilitating the entry of hundreds of

¹ 22 U.S.C. §2191.

U.S. businesses into new markets abroad. OPIC sponsors and participates in numerous seminars and conferences throughout the U.S. and overseas to increase awareness among U.S. companies, especially small and medium-sized firms, of real opportunities for business expansion through overseas investment, as well as the OPIC services available to assist them. To enhance its outreach, OPIC often works closely with other federal government agencies, state and local governments, private organizations, and multilateral institutions.

OPIC is a self-sustaining agency, operates at no net cost to the U.S. taxpayer, and has accumulated reserves of more than **\$4** billion. OPIC has supported investments worth **\$138.7** billion, that are expected to generate **\$63.6** billion in U.S. exports, and help to create **250,000** American jobs. Currently, OPIC programs are available for new and expanding business enterprises in approximately 140 countries and areas worldwide. OPIC has recorded a positive net income for every year of operation. All of OPIC's guaranty and insurance obligations are backed by the full faith and credit of the United States of America.

 www.opic.gov/subdocs/congress.htm

Eligibility for OPIC Support

OPIC supports, insures, and finances investment projects with substantial U.S. participation that are financially sound, promise significant benefits to the social and economic development of the host country, and foster private initiative and competition. OPIC will not support projects that could result in the loss of U.S. jobs, adversely affect the U.S. economy or the host country's development or environment, or contribute to violations of internationally recognized worker rights.

ELIGIBLE COMPANIES

OPIC requires significant U.S. participation in the projects it supports. Company eligibility requirements differ for OPIC political risk insurance and financing. For insurance eligibility requirements, please see Coverage & Eligibility on page 9. For financing eligibility requirements, please see Eligibility on page 27.

OPIC's statute encourages the agency to give preferential consideration to projects significantly involving U.S. small businesses and cooperatives. Companies with annual revenues less than \$250 million or individuals and other non-corporate entities with net worth less than \$67 million qualify as small businesses for the purpose of OPIC support.

ELIGIBLE PROJECTS

OPIC support is available for new investments, privatizations, and expansions and modernizations of existing plants. Acquisitions of existing operations are eligible for financing if the investor contributes additional capital for modernization and/or expansion. OPIC can generally insure an acquisition of an industrial, commercial or other self-sustaining enterprise, subject to a finding of positive developmental benefits. Investments in certain sectors may be excluded from consideration based on statutory or policy guidelines. Investors can contact OPIC directly to obtain more information about these sectors.

Neither financing nor insurance will normally be available for investments in enterprises majority-owned and controlled by a foreign government. Financing is not available for projects that can secure adequate financing from commercial sources. Investors are required to confirm that they have considered private sector political risk insurance before OPIC will issue coverage.

ELIGIBLE COUNTRIES

OPIC programs are available in over 140 countries and areas listed on page 47. From time to time, statutory and policy constraints may limit the availability of OPIC programs in certain countries. Likewise, countries where programs were previously unavailable may become eligible. Also, in certain countries, the investor may need to obtain host government approval before OPIC can support the project. The approval procedures vary from country to country and are available from OPIC.

Investors are urged to contact OPIC directly for up-to-date information regarding availability of OPIC services in specific countries, as well as information on program availability in countries not listed.

 www.opic.gov/subdocs/public/publications/ctrylist.htm

U.S. ECONOMIC CONTRIBUTION

When U.S. companies invest abroad, their projects often generate U.S. exports. In fact, projects supported by OPIC since 1971 are expected to generate **\$63.6** billion in U.S. exports, supporting **250,000** jobs. OPIC supports only those projects that are not likely to harm the U.S. economy or have a negative effect on U.S. employment. OPIC will not support “runaway plants,” which substitute existing U.S. facilities with foreign plants to serve the same markets.

By statute, and consistent with overall U.S. government policy, OPIC does not participate in projects subject to performance requirements that would substantially reduce the potential U.S. trade benefits of the investment. Performance requirements are host government incentives designed to cause a project to operate in a way that is more beneficial to the local economy than would otherwise be the case. Of particular concern

are “trade-related” performance requirements covering local content and maximum import and minimum export levels, where the effect is to reduce U.S. trade benefits that would otherwise accrue.

DEVELOPMENT CONTRIBUTION

OPIC has a statutory mandate to support U.S. private sector investments that are responsive to the development needs of the host country and that foster private initiative and competition. The contribution of a proposed investment to the economic and social development of the host country will be carefully examined with respect to such factors as:

- increased availability of goods and services of better quality or at lower costs;
- development of skills through training;
- transfer of technological and managerial skills;
- foreign exchange earnings or savings;
- job creation;
- host country tax revenues; and
- stimulation of other local enterprises.

OPIC is required to discourage monopolistic practices, and projects involving anti-competitive advantages may require additional scrutiny. OPIC will provide guidance to assist sponsors in submitting the necessary information.

ENVIRONMENTAL IMPACT

OPIC is required by statute to conduct an environmental assessment of every project proposed for insurance or financing and to decline support for investment projects that, in OPIC’s judgment, would have an unreasonable or major adverse impact on the environment, health, or

safety in the host country. For most industrial sectors, OPIC expects the project to meet the more stringent of World Bank or host-country environmental, health, and safety standards. Of particular concern are adverse effects on tropical forests, national parks, protected areas, and endangered species, as well as on the health and safety of employees and the public.

For projects in sectors designated as “environmentally sensitive,” an Environmental Impact Assessment (EIA) must be submitted for OPIC’s review. As part of its review process, OPIC lists every such project on OPIC’s web site for a 60-day public comment period; the listing includes the country and industry sector of the project but not the sponsor’s name. This listing may result in requests from members of the public for copies of the EIA; therefore, the EIA must be in a form that can be released to the public without compromising confidential business information.

 www.opic.gov/subdocs/environmental.htm

OTHER REQUIREMENTS

OPIC is prohibited by statute from supporting projects that contribute to violations of internationally recognized worker rights. OPIC insurance and finance agreements require the investor to agree to respect these rights, including the rights of association, collective bargaining, and acceptable working conditions with respect to wages, hours of work, occupational health and safety, and minimum age requirements.

OPIC does not support projects that involve illicit payments. OPIC insurance and finance documentation requires representations and covenants from the investor regarding compliance with applicable corrupt practices laws.

MONITORING & COMPLIANCE

OPIC systematically monitors investor compliance with U.S. economic, environmental, worker rights, and corrupt practices representations through questionnaires, investor reporting, and site visits. Noncompliance may constitute a default under OPIC insurance contracts and loan agreements.

Political Risk Insurance



Coverage & Eligibility

0

PIC insurance can cover the following three political risks:

- *currency inconvertibility*—deterioration in the investor’s ability to convert profits, debt service, and other investment returns from local currency into U.S. dollars or to transfer U.S. dollars out of the host country;
- *expropriation*—loss of an investment due to expropriation, nationalization, or confiscation by the host government; and
- *political violence*—loss of assets or income due to war, revolution, insurrection, or politically motivated civil strife, terrorism, or sabotage.

OPIC can insure up to \$200 million per project and has no minimum investment size requirements.

OPIC provides political risk insurance to U.S. investors, contractors, exporters, and financial institutions involved in international transactions. Specifically, OPIC insurance is available to:

- citizens of the United States;
- corporations, partnerships or other associations created under the laws of the United States, its states or territories, and beneficially owned by U.S. citizens;²
- foreign corporations at least 95 percent owned by investors eligible under the above criteria; and
- other foreign entities that are 100 percent U.S.-owned.

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² OPIC deems a corporation organized under the laws of the United States or its states and territories to be beneficially owned by U.S. citizens if more than 50 percent of each class of its issued and outstanding stock is owned by U.S. citizens either directly or beneficially. Where shares of stock of a corporation with widely dispersed public ownership are held in the names of trustees or nominees (including stock brokerage firms) with addresses in the United States, such shares may be deemed to be owned by U.S. citizens unless the investor has knowledge to the contrary. OPIC also permits the beneficial ownership of U.S. corporations to be determined by tracing back through any foreign ownership of their shares to the ultimate beneficial owners.

Insurance is available for investments in new ventures, expansions of existing enterprises, privatizations, and acquisitions with positive developmental benefits. Coverage is available for capital markets investors, equity investments, parent company and third-party loans and loan guaranties, technical assistance agreements, leases, consigned inventory or equipment, and other forms of investment. Coverage is also available for contractors' and exporters' exposures, including certain breaches of contractual dispute resolution mechanisms and wrongful calling of bid, performance, advance payment, other guaranties posted in favor of foreign buyers, and other risks.

CURRENCY INCONVERTIBILITY

Currency inconvertibility coverage compensates investors if new currency restrictions prevent the conversion and transfer of investment returns from insured investments. Currency restrictions may take the form of new, more restrictive foreign exchange regulations or a failure by exchange control authorities to act on an application for hard currency.

OPIC inconvertibility coverage may insure earnings, returns of capital, principal and interest payments, technical assistance fees, and similar remittances on insured investments.

OPIC inconvertibility coverage does not protect against the devaluation of a country's currency. Rather, OPIC insures investors against deterioration of their ability to convert local currency or transfer dollars from the project country through any lawful channel at whatever rate is then available.

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EXPROPRIATION

Expropriation coverage protects against the nationalization, confiscation, or expropriation of an enterprise, including "creeping" expropriation—unlawful government actions that deprive the investor of fundamental rights in a project. The coverage excludes losses due to lawful regulation or taxation by host governments and actions provoked or instigated by the investor or foreign enterprise.

For equity investments, compensation is based on the book value of the investment as of the date of expropriation. For loans, compensation is based on outstanding principal and accrued interest which could have been paid. With some limited exceptions, OPIC covers total expropriation only; to receive compensation, an investor must assign to OPIC all rights in an insured investment.

Coverage for expropriation of funds only—unlawful host government blockage of funds intended to be remitted as returns of the insured investment or earnings on it—may be purchased for a reduced premium in conjunction with currency inconvertibility coverage.

Insurance for specialized risks peculiar to a specific project may be available, including, for example, coverage against losses resulting from the unlawful breach of specific host government obligations identified by the insured at the outset as vital to the successful operation of the project. Coverage is available on a case-by-case basis and will be individually rated.

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POLITICAL VIOLENCE

Political violence coverage compensates for property and income losses caused by violence undertaken for political purposes. Declared or undeclared war, hostile actions by national or international forces, civil war, revolution, insurrection, and civil strife, including

politically motivated terrorism and sabotage, are all examples of political violence covered by OPIC.

An investor may choose to insure for all these risks or to exclude civil strife. Actions undertaken primarily to achieve labor or student objectives are not covered.

OPIC pays compensation for two types of losses: business income losses and damage to tangible property. An investor may purchase one or both coverages.

Business Income Coverage

Business income coverage (BIC) protects the investor's share of income losses resulting from damage to the assets of the foreign enterprise caused by political violence. With an "off-site" rider, OPIC may also compensate for income losses resulting from damage to specific sites outside the insured facility, such as a critical railway spur, power station, or supplier.

Compensation is based on what the project would have realized in net income but for the damage, plus the investor's share of the project's continuing, normal operating expenses that must be paid during the time the damage is being repaired. OPIC will also pay for expenses that reduce the business income loss, such as renting a temporary facility. Compensation is paid for the period until productive capacity can reasonably be restored, not to exceed one year.

Assets Coverage

Assets coverage compensates for loss of or damage to tangible property caused by political violence. Compensation is based on the investor's share of the adjusted cost of the property or replacement cost. Adjusted cost is defined as the least of the original cost of the item, the fair market value at the time of loss, or the cost to repair the item. OPIC may pay replacement cost up to twice the original cost of the lost or damaged property, provided the property is actually replaced within three years.

Special Insurance Programs

OPIC has several insurance programs offering coverages tailored to meet the special insurance needs associated with certain types of international investments.

FINANCIAL INSTITUTIONS

OPIC's political risk insurance enables U.S. banks and other institutional investors to play an active role in financing projects in developing countries while managing the incremental cross-border exposure associated with these investments. A wide range of banking activities can be insured by OPIC, including:

- loans made or arranged by banks;
- capital markets transactions;
- cross-border leases;
- debt-for-equity investments;
- commodity price or interest rate swaps; and
- gold loans.

For institutional lenders, currency inconvertibility insurance coverage pays compensation for defaults on scheduled payments that result from deterioration in the ability to convert these payments from local currency to dollars or to transfer dollars outside the host country. In the case of expropriation or political violence, compensation generally is payable if the borrower defaults on a scheduled payment as a direct result of one of these events, and the default lasts three months (or one month in the event of subsequent defaults caused by the same event).

Loans must have a tenor of at least three years, and borrowers must be private sector enterprises in the foreign country. Coverage may be tailored to reflect the specific nature of the project.

CAPITAL MARKETS

In response to growing demand, especially for infrastructure projects, investors and their financial advisors have sought out new sources of financing and have turned to the capital markets to supplement traditional bank financing. Consequently, capital markets transactions, such as 144A bond issues, are playing an increasingly important role in financing projects in emerging markets. OPIC can provide insurance coverage for capital markets transactions similar to the coverage provided under OPIC's institutional lender's program. The coverage may enable investors to mobilize capital markets funding for transactions where it was previously unavailable.

LEASING

Cross-border leasing has become a popular means of financing capital investments in many developing and emerging market countries. OPIC has insurance packages to cover both capital and operating leases. The insurance is available to U.S. investors leasing to private sector entities. Transactions must have a tenor of three years or more.

Capital Leases

Capital or financial leases are those where ownership of the asset is expected to be transferred to the lessee at the end of the lease. Under OPIC's inconvertibility coverage, compensation is paid if defaults on lease payments are caused directly by deterioration in the conditions for conversion of local currency or transfer of dollars. In the case of expropriation or political violence, compensation is payable if one of these events directly causes a default on a lease payment.

Operating Leases

Under operating leases, where the U.S. lessor expects to recover the leased assets when the lease expires, expropriation and political violence compensation is based on the value of the leased assets, including installation and transportation costs.

Under OPIC's inconvertibility coverage, compensation is paid if defaults on lease payments are caused directly by deterioration in the conditions for conversion of local currency or transfer of dollars.

OPIC also provides coverage against unlawful host government actions that prevent a lessor from enforcing its right to repossess, re-export or de-register leased equipment.

OIL & GAS

OPIC has a comprehensive insurance program to encourage petroleum exploration, development, and production in developing countries. In addition to its standard political risk insurance, OPIC can provide the following enhanced coverages.

Expropriation

Expropriation coverage for oil and gas projects can include coverage for losses caused by material changes in project agreements unilaterally imposed by a host government. This includes abrogation, impairment and repudiation or breach of concession agreements, production sharing agreements, service contracts, risk contracts, and other agreements between the U.S. investor or the foreign enterprise and the foreign government. Such actions must last for at least six months and prevent the insured investor from effectively exercising its fundamental rights with respect to the project agreements (such as rights to take and export petroleum or to be paid for it) and otherwise meet OPIC's expropriation

criteria. The coverage can also include compensation for confiscation of tangible assets and bank accounts.

Compensation is based on the value of the insured investment or, in the case of confiscation of specific assets, the book value of the confiscated assets. OPIC will not compensate for loss of reserves of any kind.

Interference with Operations

This coverage insures against cessation of operations lasting six months or more caused by political violence. The investor has the right, and OPIC may require the investor, to reacquire from OPIC its insured interests in the project if within five years the political violence has abated and the investor can resume operations.

NATURAL RESOURCES (Except Oil & Gas)

Mineral and other natural resource projects can be major contributors to economic development. To encourage such projects, OPIC may offer coverage tailored to the special needs of investors in this sector.

Investors also may insure against the unlawful withdrawal or breach by the host government of mineral exploration and development rights and other legal rights vital to the success of a particular project. Larger natural resource projects typically involve substantial risk-taking by project lenders, owners, and others.

Accordingly, OPIC typically offers coverage for equity, parent company and institutional loans, owners' guaranties of loans (including completion guaranties), leases of equipment to project companies, and other exposures to these projects.

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CONTRACTORS & EXPORTERS

OPIC's program for U.S. contractors and exporters insures against:

- wrongful calling of bid, performance or advance payment guaranties, customs bonds, and other guaranties;
- loss of physical assets and bank accounts due to confiscation or political violence and convertibility of proceeds from the sale of equipment used at the site; and
- losses due to certain breaches by the foreign buyer of the contractual disputes resolution procedure.

This insurance can protect U.S. companies acting as contractors in international construction, sales or service contracts, and U.S. exporters of heavy machinery, turbines, computers, medical equipment, and other goods. Typically, coverage is issued when the U.S. company has a contract with a foreign government buyer.

Bid, Performance, Advance Payment, & Other Guaranty Coverages

Bid, performance, advance payment, or other guaranties issued on behalf of a U.S. exporter of goods or services, or a contractor in favor of a foreign government buyer, can be covered against the risk of a wrongful calling. The guaranties are usually in the form of irrevocable, on-demand, standby letters of credit. A wrongful calling is one not justified by the terms of the underlying contract or the invitation for bids.

In the case of a bid guaranty, the insured may file a claim when it believes a wrongful calling has occurred, and OPIC will then determine if the calling is, in fact, wrongful. With performance, advance payment, and other guaranties, the insured must invoke the dispute resolution procedure in its contract with the foreign buyer before OPIC will pay compensation.

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Events of Compensation. OPIC will compensate for wrongful calling of performance or advance payment guaranties if:

- due to inaction of the buyer the dispute resolution procedure is prevented from proceeding;
- the foreign buyer refuses to pay an award in favor of the insured;
- the procedure yields an award in favor of the foreign buyer and the award can be proven to have been obtained through fraud, corruption or duress, or, if there is a written record of the proceedings, the award is unsupported by substantial evidence in that record;
- the procedure fails to issue a holding within a reasonable period of time (not less than 36 months) despite the insured's compliance with all of the procedure's requirements; or
- due to changed conditions in the project country, it is too dangerous or would be futile for the insured to pursue dispute settlement.

Requirements. Coverage for wrongful calling of performance, advance payment, and other guaranties is only available when the underlying contract contains a dispute resolution procedure, that, at the time insurance coverage is issued, is fair, impartial, and expeditious and its results enforceable.

Exclusions. OPIC does not compensate the insured if the guaranty is drawn because the insured fails to perform its contractual obligations, or the insured provokes or agrees to the drawing.

Private Entities. Coverage is also available to insureds who post guaranties in favor of private, non-governmental entities. In such cases, wrongful calling is defined as a drawing that is not justified by the terms of the contract and is directly caused by the host government or is followed by unlawful host government action that thwarts the dispute resolution procedure.

Customs Bonds Coverage

Customs bonds are required when a foreign government wants assurances that a company will re-export machinery or equipment temporarily moved into the country, usually for the duration of a construction project or trade show, rather than selling it locally. Customs bonds replace customs duties and may be as much as 200 percent of the value of the equipment.

OPIC provides compensation for a loss resulting from a wrongful calling by a foreign government of a standby letter of credit issued as a customs bond. In the case of a claim, OPIC will determine if a calling is wrongful without requiring the insured to pursue any dispute resolution procedure.

Assets Coverage

U.S. contractors and exporters with physical assets overseas may insure project assets for the following risks:

Currency Inconvertibility. Local currency proceeds from the sale of insured property after job completion are covered against the risk that the currency will become inconvertible into U.S. dollars. Inconvertibility is offered only to the extent local currency is convertible and dollars are transferable under host country exchange regulations and practices in effect at the time the insurance is issued. Payments for work completed under the contract are not covered.

Confiscation. Physical assets and bank accounts of the insured in the host country in connection with a project are covered against the risk of confiscation by the host government.

Political Violence. Physical assets owned by the insured or for which the insured bears the risk of loss are covered against the risk of damage due to war, revolution, insurrection, or civil strife.

Disputes Coverage

Disputes coverage provides protection in the event of contractual disputes that may arise during the performance of a contract. As a condition for compensation, a U.S. contractor must invoke the dispute resolution mechanism in its contract with the foreign buyer.

Events of Compensation. OPIC will compensate the contractor if:

- the foreign buyer refuses to pay a judgment or an award in favor of the insured;
- due solely to inaction of the foreign buyer, the dispute resolution procedure is prevented from proceeding; or
- due to changed conditions in the project country, it is too dangerous or would be futile for the insured to pursue the agreed upon procedure.

In the first situation, OPIC compensation is based on the amount of the award. In the latter two cases, compensation is limited to the insured's uncompensated cost of goods, services, and materials provided pursuant to its contract with the buyer.

Requirements. Disputes coverage is offered only when a project has secure and adequate funding, commonly from an international development or export credit agency. As with performance and advance payment guaranties, disputes coverage is only available when the underlying contract contains a dispute resolution procedure that, at the time insurance coverage is issued, is fair, impartial, and expeditious and its results enforceable.

Private Entities. If the insured's contract is with a private, nongovernmental entity, OPIC will compensate the insured only if nonpayment or noncompliance with the dispute resolution procedure is directly caused by the host government.

Election of Coverages & Premium Base Rates

Coverage elections for most equity and shareholder debt investments are based on a coverage ceiling and an active amount. The coverage ceiling represents the maximum insurance available for the insured investment and future earnings under an insurance contract.

Premiums are calculated based on the active amount, which represents the insurance actually in force during any contract period. The active amount under all coverages must equal at least the book value of the insured investment unless a lower coverage ceiling is elected. There is no charge for the difference between the coverage ceiling and the active amount.

For most other investment types, premiums are computed based on a maximum insured amount (MIA), a current insured amount (CIA), and a standby amount. The MIA represents the maximum insurance available for the insured investment under an insurance contract. The CIA represents the insurance actually in force during any contract period. The difference between the MIA and CIA is the standby amount. Separate premiums are charged for CIA and standby amounts. For loans, premiums are charged on the "covered amount," the amount of disbursed principal plus accrued interest less principal paid to date, and a standby fee is charged for undisbursed principal.

The base rates shown in the following tables may be increased or decreased, usually by not more than one-third, depending on the risk profile of the project. The base rates shown are also subject to change without notice. Once established, the rates are fixed for the life of the contract. OPIC insurance contracts generally require that premiums be paid in advance.

MANUFACTURING & SERVICES

Annual Base Rates per \$100 of Coverage

Coverage	Active/ Current	Standby ²
Inconvertibility	\$.30	\$.25
Expropriation	.60	.25
Political Violence ¹		
Business Income	.45	.25
Assets	.60	.25

¹ Discounted rates may be available for combined business income and assets political violence coverage.

² Coverage is also available on a non-standby basis.

INSTITUTIONAL LOANS & LEASES

Annual Base Rates per \$100 of Coverage¹

Coverage	Covered Amount ²	Undisbursed Principal
Inconvertibility	\$.45	\$.20
Expropriation	.40–.90	.20
Political Violence	.40–.70	.20

¹ Package rates may be available for combinations of coverages.

² The covered amount is the amount of disbursed principal plus accrued interest, less principal repaid to date.

OIL & GAS

Annual Base Rates per \$100 of Coverage

Coverage	Development/ Exploration Period	Production Period	Standby
Inconvertibility	\$.30	\$.30	\$.25
Expropriation	.40	1.50	.25
Political Violence			
Assets	.75	.75	.25
Interference with Operations	.40	.40	.25

NATURAL RESOURCES *(Except Oil & Gas)*

Annual Base Rates per \$100 of Coverage

Coverage	Active/ Current	Standby
Inconvertibility	\$.30	\$.25
Expropriation	.90	.25
Political Violence		
Business Income	.45	.25
Assets	.60	.25

CONTRACTORS & EXPORTERS

Annual Base Rates per \$100 of Coverage

Coverage	Current	Standby
Assets		
Inconvertibility	\$.30	\$.25
Expropriation	.60	.25
Political Violence	.60	.25
Bid Bonds	.50	.25
Performance, Advance Payment, & Other Guaranties	.60	.25
Disputes	.70	.25

Availability, Extent of Coverage & Claims

AVAILABILITY

OPIC insurance may not be available for certain coverages, or there may be limitations for underwriting or other reasons. Investors should consult with OPIC regarding availability of its programs in particular countries.

 www.opic.gov/subdocs/public/publications/ctrylist.htm

EXTENT OF COVERAGE

Term

The term of an insurance policy may extend a maximum of 20 years. For loans, leases, and transactions covered by the contractors and exporters program, the term is generally equal to the duration of the underlying contract or agreement.

Self-Insurance Requirement

OPIC can insure up to 90 percent of an eligible investment. OPIC's statute generally requires that investors bear the risk of loss of at least 10 percent. However, loans from financial institutions to unrelated third parties may be insured for 100 percent of principal and interest.

Coverage Multiples

For equity investments, OPIC typically issues insurance commitments equal to 270 percent of the initial investment—90 percent representing the original investment and 180 percent to cover future earnings. Coverage amounts may be limited for investments in countries where OPIC has a high portfolio concentration.

CLAIMS

As of September 30, 2000, OPIC had paid, guaranteed or provided indemnities for more than \$779 million to investors in settlement of 260 insurance claims. OPIC's ability to pay claims is backed by the full faith and credit of the United States of America, as well as OPIC's own substantial reserves, which are in excess of \$4 billion.

OPIC is often able, in cooperation with the U.S. investor, other U.S. government agencies, the local United States embassy, and the host government to resolve potential claim situations before they materialize. When OPIC has paid or settled claims, its recovery rate has been outstanding. OPIC's claim process is

designed to ensure that OPIC protects the taxpayer, preserves the project if possible, and pays valid claims.

Application Procedures

REGISTRATION

Investors are required to register projects with OPIC before the investment has been made or irrevocably committed. Registration is free of charge and, to the extent permitted by law, treated as confidential business information. To register, an investor must submit *Form 50—Request for Registration for Political Risk Insurance*. Upon receipt of Form 50, OPIC will send a confirmation letter and application forms. A registration is valid for two years and may be renewed in one-year increments. Registration of a project is non binding and in no way constitutes a commitment to issue insurance, nor does it indicate that OPIC's eligibility criteria have been met.

APPLICATION

Once the final form of an investment is determined, an investor must submit *Form 52—Application for Political Risk Insurance*. OPIC also has specialized application forms tailored for small businesses (Form 223), bid bonds (Form 228), contractors and exporters (Form 81), and oil and gas (Form 52 Supplement). The applications provide OPIC with detailed information necessary for OPIC to determine a project's eligibility and underwriting risks. OPIC will charge a retainer fee after the submission of an application in order to proceed with review of the project.

FOR MORE INFORMATION

To obtain the insurance registration and application forms, written requests may be sent to the attention of "Applications Officer—Insurance Department" at 1100 New York Avenue, N.W., Washington, D.C. 20527.

 www.opic.gov/subdocs/forms.htm

Financing



Financing

O PIC provides financing through direct loans and loan guaranties that provide medium- to long-term funding to ventures involving significant equity and/or management participation by U.S. businesses.

OPIC can provide financing on a project finance or a corporate finance basis. Rather than relying on sovereign or sponsor guaranties, project financing looks for repayment from the cash flows generated by projects. Therefore, OPIC carefully analyzes the economic, technical, marketing, and financial soundness of each project. There must be an adequate cash flow to pay all operational costs, service all debt, and provide the owners or sponsors with an adequate return on their investments. To the extent that such project financing is appropriate, sponsors need not pledge their own general credit beyond the required completion undertakings. Corporate finance looks to the credit of an existing corporate entity other than the project company to support debt repayment.

OPIC can provide medium- and long-term financing in countries where conventional financial institutions often are reluctant or unable to lend on such a basis. Since its programs support private sector investments in financially viable projects, OPIC does not offer concessionary terms usually associated with government-to-government lending, nor does it typically offer financing of export sales unrelated to long-term investments in overseas business. OPIC will not lend to projects that can secure adequate financing from commercial sources.

ELIGIBILITY

In addition to the eligibility requirements indicated on pages 2–7, all projects or transactions considered for OPIC financing must be commercially and financially

sound. They must be within the demonstrated competence of the proposed management, which must have a proven record of success in the same or a closely related business, as well as a significant continuing financial risk in the enterprise.

OPIC provides financing for a wide range of enterprises under terms and conditions sufficiently flexible to permit sound development projects to be implemented.

Ownership

OPIC provides financing for overseas investments that are wholly owned by U.S. companies or that are joint ventures in which the U.S. sponsor firm is a participant. The U.S. investor is expected to assume a meaningful share of the risk, generally through ownership of at least 25 percent of the equity in the project.

As a rule, more than 50 percent of the voting shares of the overseas venture should be held by firms or persons from the private sector. However, financing may be offered to an entity in which government ownership of voting shares represents the majority, if it is contractually agreed that management will remain in private hands and there is a strong showing of direct U.S. interest in other respects. Projects wholly owned or controlled by governments are not eligible.

Financing Plan

Investors must be willing to establish sound debt-to-equity relationships that will not jeopardize the success of the project through excessive leverage. In general, OPIC looks for a debt-to-equity ratio in the range of 60/40. The financial structure will vary with the nature of a specific business and by the variability of expected cash flows. Experience indicates that an adequate level of equity contributions is essential for a project to succeed.

The financing plan should provide funds to meet all costs, including feasibility studies, organizational expenses, land, construction, machinery, equipment, training and market development expenses, interest payments during construction, start-up expenses, including initial losses, and adequate working capital.

OPIC Participation

The amount of OPIC's participation may vary, taking into consideration the project's contribution to the host country's development, the project's financial requirements, and the extent to which the financial risks and benefits are shared among the investors and the lenders.

OPIC may assist in designing the financial plan and in coordinating it with other lenders and investors. In providing project financing, OPIC can participate in up to 50 percent of the total costs of a new venture, while a somewhat higher participation may be considered in the case of an expansion of a successful existing business, or in a corporate financing. OPIC support cannot exceed 75 percent of the total investment.

Completion Agreement & Sponsor Support

OPIC recognizes that possible cost overruns and early operating problems may occur, despite careful planning and an allowance for contingencies in the financial plan. Therefore, OPIC, like other limited recourse lenders, normally requires that the principal sponsors enter into an agreement that guarantees the OPIC loan, the project, the company's debt service, and cost overruns prior to project completion. Project completion is defined to include certain financial, legal, and operating tests, as well as physical completion. The sponsors must have the financial capability to perform their obligations under this agreement.

In corporate finance transactions, OPIC lends directly to the corporate parent of the foreign venture and looks to the parent for repayment of the loan.

FINANCING TECHNIQUES

OPIC provides loan guaranties, which are typically used for larger projects, and direct loans, which are reserved for projects sponsored by or substantially involving U.S. small businesses and cooperatives. OPIC can normally guarantee or lend up to \$200 million per project.

Under both financing techniques, the borrower approaches OPIC to analyze and structure financing for an overseas project. OPIC determines the appropriate terms of borrowing and, where a guaranty is sought rather than a direct loan, may assist in identifying financial institutions willing to provide the needed funds.

Guaranties are issued to U.S. financial institutions more than 50 percent beneficially owned by U.S. citizens, corporations or partnerships. Foreign corporations that are at least 95 percent U.S. owned are also eligible. Typical funding institutions include insurance companies, pension funds, and commercial banks.

These lenders are protected by the full faith and credit of the United States of America. OPIC-guaranteed loans are classified as eligible U.S. government securities for insurance companies and many other institutional investors.

LOAN TERMS

The repayment schedule of a direct or guaranteed loan will reflect the purpose of the loan and the projected level of cash flows to be generated in the transaction. The cash flows must be sufficient to meet interest and principal payments and to provide for an adequate return to equity investors. The terms of such loans will

typically provide for a final maturity of five to fifteen years including a suitable grace period during which only interest is payable.

Interest rates on OPIC loans will vary with OPIC's assessment of the commercial and political risks involved. They will also reflect interest rates in long-term capital markets in the United States. Base rates of interest on guaranteed loans are comparable to those of other U.S. government-guaranteed issues of similar maturity. To that base rate, OPIC adds its guaranty fee, which typically ranges from two and one-half to five percent per annum on the outstanding principal amount, depending upon commercial and political risk. Both fixed and floating interest rates are available, although direct loans are financed only on a fixed rate basis.

In general, OPIC expects that its creditor participation will be on a senior basis, *pari passu* with the holders of other senior debt, and that it will share in a first lien on fixed assets and any other appropriate collateral. A host government guaranty normally is not required by OPIC.

Consistent with commercial lending practices, up-front fees ranging from one to two percent, commitment fees, and cancellation fees may be charged, and reimbursement is required for related out-of-pocket expenses, including fees for outside counsel and for the services of experts or consultants.

RELATIONSHIPS WITH OTHER FINANCIAL INSTITUTIONS

OPIC's financing is designed to complement and supplement the lending and investing facilities of commercial banks; local, regional, and international development banks and investment funds; other agencies of the United States government such as the Export-Import

Bank of the United States; and a number of other multilateral and bilateral lending institutions. OPIC advises and assists U.S. sponsors in securing debt and equity financing from these institutions where appropriate in conjunction with OPIC financing.

Many of OPIC's financings involve at least one other lender or independent investor, and in large projects several such institutions are typically involved. OPIC's willingness to finance a substantial portion of debt requirements, to accept longer or more flexible maturities, and to finance at fixed interest rates may facilitate participation of other lenders and investors in a project.

APPLICATION PROCEDURES

The sponsor of a potential project interested in obtaining financing from OPIC should submit *Form 115—Application for Financing* as well as a business plan for the proposed project. Legal documentation requirements vary from case to case. Sponsors that qualify as U.S. small businesses may want to consider completing the *Small Business Financing Worksheet*, which is a diagnostic tool to determine whether the project is at an appropriate stage to apply for OPIC financing. After completing the worksheet, the sponsor should submit *Form 115—Application for Financing*.

The business plan should establish general eligibility and give OPIC the basis on which it can respond to the amount and basic terms of the requested financing. It should include:

- a description of the project;
- the identity, background, and audited financial statements of the project's proposed principal owners and management;
- planned sources of supply, anticipated output and markets, distribution channels, competition, and the basis for projecting market share;

- a summary of project costs and anticipated suppliers of capital goods and services;
- a financing plan, including the amount of the proposed OPIC participation;
- pro forma financial statements of the proposed project or corporate borrower and accompanying assumptions; and
- a description of the contribution the business is expected to make to local economic and social development.

The data prepared and submitted by sponsors to substantiate sources of raw material, technical feasibility, and market demand are carefully analyzed together with the financial forecasts. In some instances, OPIC retains independent consultants to assist in its analysis and review.

Following OPIC's preliminary review and approval, the sponsors may be asked to provide additional economic, financial, and technical information as a formal application for financing. Such information is essentially that which any board of directors would need before committing its company to an investment. Guidelines for formal applications will be provided, though the type of information to be supplied will vary with the nature of the proposed business.

The time required to review and approve an application depends on the scope and detail of the data first presented as well as the complexity of the transaction and typically varies from three to six months. A key determinant is the thoroughness and timeliness with which all the information required by OPIC is developed and submitted. Approval time may be reduced in corporate financing transactions since there are fewer project issues to be researched and generally collateral is located in the United States. Investors are encouraged to consult with OPIC early in the loan

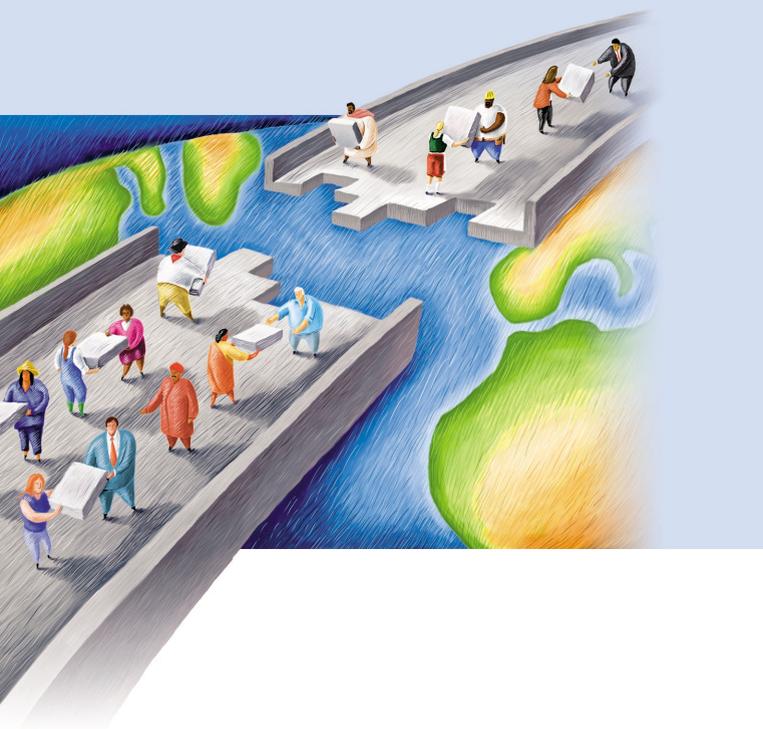
process, since simultaneous satisfaction of as many of the above requirements as possible will speed loan approval and disbursement.

FOR MORE INFORMATION

For more information on OPIC financing or to obtain application forms, written requests may be sent to the attention of “Vice President—Investment Development” at 1100 New York Avenue, N.W., Washington, D.C. 20527.

 www.opic.gov/subdocs/forms.htm

Investment Funds



Investment Funds

Working with private capital, OPIC-supported funds make direct equity and equity-related investments in new, expanding, and privatizing companies in emerging market economies. These funds have invested in more than 350 business projects in more than 40 countries around the world and play a critical role in providing capital, technical know-how, and management assistance in important emerging markets. The funds are structured, like all OPIC programs, to be self-sustaining. At the end of 2000, there were 26 OPIC-supported funds with combined committed capital of 3.1 billion.

OPIC funds:

- address the need for private equity in developing countries;
- provide a catalyst for private sector development;
- encourage investment discipline in emerging markets; and
- complement OPIC's insurance and loan products.

Both large and small U.S. businesses benefit from investments made by OPIC-supported funds. Of primary impact the funds enhance capital markets, strengthen foreign investment demand for clear, fair, and transparent rules and regulations, and develop new markets and business opportunities. OPIC supported funds finance overseas affiliates such as joint ventures, distributors, franchisees, and other entities, and provide capital for the privatization of government-owned businesses. Indirectly, these funds create export opportunities for U.S. suppliers of necessary equipment and services.

OPIC-supported funds operate in a variety of markets, including sub-Saharan Africa, India, the New Independent States, Latin America, and Asia. Sector-

specific funds operate worldwide and include investments in environmental, water, and small business projects.

If and when OPIC determines as a policy matter that a new OPIC-supported fund should be created, OPIC will select a fund manager in an open and competitive process. Unsolicited proposals for the establishment of funds will be subject to a similar competitive process.

Each investment by a fund must meet OPIC's statutory and policy requirements, including respecting impacts on the U.S. economy and employment, the environment, and worker rights. Project sponsors seeking long-term growth capital for projects potentially of interest to an OPIC-supported fund should approach the appropriate fund directly.

FOR MORE INFORMATION

Written requests may be sent to the attention of "Vice President—Investment Funds Department" at 1100 New York Avenue, N.W., Washington, D.C. 20527.

 www.opic.gov/subdocs/public/publications/fundlist.htm

Special Programs for U.S. Small Businesses



OPIC's Small Business Commitment

O PIC is committed to helping America's small businesses grow through investments in emerging markets around the world. While all OPIC programs are available to eligible U.S. businesses of any size, below is a listing of programs that have been specifically created for U.S. small businesses.

Eligibility for OPIC's Small Business Programs

ELIGIBLE COMPANIES

All companies with annual revenues less than \$250 million and individuals and other entities with net worth less than \$67 million qualify for OPIC's small business programs.

ELIGIBLE PROJECTS

Small business projects eligible for OPIC support include:

- new investments, privatizations, expansions, and modernizations;
- formation of a new branch office, sales office, or service center;
- warehousing or small assembly operations;
- joint ventures; and
- contracting to provide construction, advisory or technical assistance services, and exporting equipment.

OPIC will not support projects that could result in the loss of U.S. jobs, adversely affect the U.S. economy or the host country's development or environment, or contribute to worker rights violations. OPIC programs are available in over 140 developing nations and emerging markets.

Insurance Products and Programs for Small Businesses

Although all of OPIC's insurance products are available to small businesses (see *Political Risk Insurance* beginning on page 9), OPIC has specifically tailored several products to meet the needs of small businesses:

SMALL BUSINESS CONTRACT

The Small Business Contract is designed to provide simplified, streamlined coverage. Quarterly elections of coverage are available to small businesses to provide maximum flexibility. Small businesses get a 25 percent reduction on retainer fees and do not have to pay any standby fees.

CONTRACTORS' AND EXPORTERS' INSURANCE

While OPIC's Contractors' and Exporters' insurance program is available for large and small businesses, it may be of particular interest to small businesses acting as contractors in international construction, sales, or service contracts, and exporters of heavy machinery, turbines, computers, medical equipment, and other goods.

SMALL BUSINESS INSURANCE APPLICATION PROCEDURES

Registration

Like all applicants, small business investors must register projects before the investment is made. To register, an investor must submit *Form 50—Request for Registration for Political Risk Insurance*. Registration is free of charge, valid for two years, and may be renewed.

Application

The next step is to submit a Small Business Insurance Application, *Form 223—Small Business Application for Political Risk Insurance*. Prior to project review, a retainer fee must be paid.

Letters of Interest

To help small businesses secure financing or investments, a letter of interest may be available to registered applicants whose projects meet OPIC's eligibility and policy requirements.

Finance Products and Programs for Small Businesses

Although all of OPIC's finance products are available to small businesses (see *Financing* beginning on page 27), OPIC has specifically tailored several products to meet U.S. small business needs:

CORPORATE FINANCE DIRECT LOAN

Available to fund overseas investment including permanent working capital, fixed assets, and expansion of facilities.

The minimum loan amount is \$250,000 for a term of typically three to seven years. Terms are determined on a case-by-case basis.

This product is expressly intended to provide support for creditworthy U.S. companies wishing to make investments overseas when the investment is not intended to be the sole source of repayment.

PROJECT FINANCE DIRECT LOAN

Available for U.S. small businesses to fund overseas investment in expansion of facilities, permanent working capital, and fixed assets.

The minimum loan amount is \$250,000 and the loan term is typically three to fifteen years. Terms are determined on a case-by-case basis.

For this type of loan, OPIC would look for repayment from the cash flows generated by the project.

FINANCE CONTRACTORS PROGRAM

Provides an OPIC guaranty for bid bonds, performance bonds, and other guaranties issued by U.S. financial institutions on behalf of U.S. contractors who have operational and financial track records.

SMALL BUSINESS LOAN APPLICATION PROCEDURES

Application

The sponsor of a potential project interested in obtaining financing should review the *Small Business Financing Worksheet*, which is a diagnostic tool to determine whether the project is at an appropriate stage to apply for OPIC financing. After completing the worksheet, the sponsor should submit *Form 115—Application for Financing*. Legal documentation requirements vary from case to case.

Business Plan

Applicants must submit a business plan including:

- a general description of the project;
- background and financial statements of the project's owners and management; and
- sources of supply, output, markets, distribution channels, competition, and the basis for projecting market share.

For More OPIC Small Business Program Information

General Inquiries and Loan Inquiries

For general inquiries about OPIC's programs for small businesses or about OPIC loans for small businesses, direct requests to:

- Investment Development,
OPIC Small Business Adviser
smallbiz@opic.gov
Phone: (202)336-8621
Fax: (202)408-5145

Insurance Inquiries

For information about OPIC's insurance programs for small businesses, direct requests to:

- Insurance Small Business Group
ins-sbg@opic.gov
Phone: (202)336-8400
Fax: (202)408-5142

To obtain a copy of "OPIC Small Business Guide to Federal Programs for International Business," go to:

 www.opic.gov/subdocs/public/publications/sb-contents.htm

Additional Information



OPIC Countries & Areas

O PIC programs are generally available in the countries and areas listed below. From time to time, statutory and policy constraints may limit the availability of OPIC programs in certain countries, or countries where programs were previously unavailable may become eligible. Also, under agreements with certain countries, the investor may need to obtain host government approval before OPIC can support the project. The approval procedures vary from country to country and are available from OPIC.

Investors are urged to contact OPIC directly for up-to-date information regarding availability of OPIC services in specific countries, as well as information on program availability in countries not listed.

www.opic.gov/subdocs/public/publications/ctrylist.htm

A	Botswana	D
Albania	Brazil	Djibouti
Algeria	Bulgaria	Dominica
Angola	Burkina Faso	Dominican Republic
Anguilla		
Antigua & Barbuda	C	E
Argentina	Cambodia	Ecuador
Armenia	Cameroon	Egypt
Aruba	Cape Verde	El Salvador
Azerbaijan	Central African Republic	Equatorial Guinea
	Chad	Eritrea
B	Chile	Estonia
Bahamas	Colombia	Ethiopia
Bahrain	Congo	
Bangladesh	Congo, Democratic Republic of	F
Barbados	Cook Islands	Fiji
Belize	Costa Rica	French Guiana
Benin	Croatia	
Bolivia	Cyprus	G
Bosnia & Herzegovina	Czech Republic	Gabon
		Georgia

Ghana	Marshall Islands	Príncipe
Greece	Mauritius	Senegal
Grenada	Mauritania	Sierra Leone
Guatemala	Micronesia,	Singapore
Guinea	Federated	Slovakia
Guyana	States of	Slovenia
H	Moldova	Somalia
Haiti	Mongolia	South Africa
Honduras	Montenegro	Sri Lanka
Hungary	Morocco	Suriname
	Mozambique	Swaziland
I	N	T
India	Namibia	Taiwan
Indonesia	Nepal	Tajikistan
Ireland	Netherlands	Tanzania
Israel	Antilles	Thailand
J	Nicaragua	Togo
Jamaica	Niger	Tonga
Jordan	Nigeria	Trinidad & Tobago
	Northern Ireland	Tunisia
K	O	Turkey
Kazakhstan	Oman	Turkmenistan
Kenya		Turks & Caicos
Kiribati	P	U
Korea	Pakistan	Uganda
Kuwait	Panama	Ukraine
Kyrgyzstan	Papua New Guinea	Uruguay
L	Paraguay	Uzbekistan
Laos	Peru	
Latvia	Philippines	V
Lebanon	Poland	Venezuela
Lesotho	Portugal	Vietnam
Lithuania	R	W
M	Romania	West Bank & Gaza
Macedonia, Former	Russia	Western Samoa
Yugoslav	Rwanda	
Republic of		Y
Madagascar	St. Kitts & Nevis	Yemen
Malawi	St. Lucia	Z
Malaysia	St. Vincent &	Zambia
Mali	The Grenadines	Zimbabwe
Malta	São Tomé &	

Contacting OPIC

GENERAL INFORMATION

OPIC on the Internet

If you have access to the Internet, visit OPIC's website at the address below for a wide variety of publications, application forms, press releases, OPIC's free electronic newsletter, and other information, including updates on the information contained in this document.

— <http://www.opic.gov>

Electronic Mail

To obtain general information via electronic mail, requests may be sent to the following address:

— info@opic.gov

Written Inquiries

Written requests for general information should be sent to the attention of "Information Officer" at:

— Overseas Private Investment Corporation
1100 New York Avenue, N.W.
Washington, D.C. 20527

The OPIC InfoLine

OPIC maintains an automated system to provide callers with general information on OPIC's insurance and financing programs 24 hours a day.

Using the OPIC InfoLine, callers with a touch tone phone may listen to brief recorded program descriptions, request that printed program information be sent to them via mail or fax or, from 8:45 a.m. to 5:30 p.m., Eastern Time, speak with an OPIC Information Officer.

— OPIC InfoLine: (202)336-8799

Contacting OPIC by Fax

Facsimiles may be sent to the number below. Please be sure to specify an OPIC officer and/or department on the cover sheet so the fax may be properly routed.

- Main Fax Number: (202)408-9859

INSURANCE INFORMATION

Written requests may be sent to the attention of “Applications Officer—Insurance Department” at OPIC’s address on page 45 to obtain:

- information on insurance for specific projects;
- *Form 50—Request for Registration for Political Risk Insurance;*
- *Form 52—Application for Political Risk Insurance;* and
- other specialized insurance forms (see page 25).

 www.opic.gov/subdocs/forms.htm

FINANCE INFORMATION

Written requests may be sent to the attention of “Vice President—Investment Development” at OPIC’s address on page 45 to obtain:

- information concerning financing for specific projects;
- *Small Business Financing Worksheet;*
- *Form 115—Application for Financing;* and
- *Form 115 Supplement—Guidelines for the OPIC Application for Financing.*

 www.opic.gov/subdocs/forms.htm

INVESTMENT FUNDS INFORMATION

Written requests may be sent to the attention of “Vice President—Investment Funds Department” at OPIC’s address on page 45.

 www.opic.gov/subdocs/public/publications/fundlist.htm

SMALL BUSINESS INFORMATION

Written requests may be sent to the attention of “Investment Development, OPIC Small Business Group” at OPIC’s address on page 45.

For general information on OPIC programs:

- Small Business Hotline: (202)336-8610

For general inquiries or loan inquiries related to small businesses:

- Investment Development,
OPIC Small Business Adviser:
smallbiz@opic.gov
Phone: (202)336-8621
Fax: (202)408-5145

For inquiries related to insurance for small businesses:

- Insurance Small Business Group:
ins-sbg@opic.gov
Phone: (202)336-8400
Fax: (202)408-5142

 www.opic.gov/subdocs/public/publications/sb-contents.htm

U.S. Government International Trade Information

The U.S. government has established a comprehensive source—the Trade Information Center (TIC)—for information on federal export assistance programs. Housed at the U.S. Department of Commerce, the TIC provides information on sources of:

- international trade and export promotion, financing, and counseling;
- international market research and trade leads;
- overseas and domestic trade events and activities; and
- documentation and licensing requirements.

The TIC's international trade specialists can be reached weekdays from 8:30 a.m. to 5:30 p.m., Eastern Time, at:

- Telephone: 1-800-USA-TRADE
(1-800-872-8723)
- TDD: 1-800-TDD-TRADE (1-800-833-8723)
- Internet: <http://infoserv2.ita.doc.gov/tic.nsf>
- Fax: (202)482-4473



**Overseas
Private
Investment
Corporation**

**P R O G R A M
H A N D B O O K**

Overseas Private Investment Corporation
1100 New York Avenue, N.W.
Washington, D.C. 20527

InfoLine: (202)336-8799
Internet: www.opic.gov
Electronic Mail: info@opic.gov

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