

NEWS



EXIM Honors GBC International Bank as Lender of the Year for Outstanding Support of America's Small Business Exporters

California Lender Has Facilitated More than \$1 Billion in Support of 200 U.S. Small Business Exporters Since 1999

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WASHINGTON – The Export-Import Bank of the United States (EXIM) today presented a Lender of the Year award to [GBC International Bank](https://www.gbcib.com/) (GBCIB), headquartered in Los Angeles, California, for its outstanding support for U.S. small business exports at the [2020 EXIM Annual Conference](/events/annual-conferences/2020), the largest conference in the agency's history, which is being held virtually September 9-11. Over the past 21 years, the bank has facilitated more than \$1 billion of EXIM-backed export sales on behalf of U.S. small business exporters.

An [EXIM Bank Letter of Credit](/what-we-do/export-credit-insurance/letter-credit) policyholder since 2001, over the past years, GBCIB actively has utilized the Bank Letter of Credit policy to mitigate the foreign concentration risk, primarily with banks based in Indonesia and India. GBCIB is also an assignee lender on several EXIM short-term export credit insurance policies. GBCIB's Bank Letter of Credit policy was arranged and has been serviced throughout the years by EXIM

broker [Meridian Finance Group](http://www.meridianfinance.com/) (<http://www.meridianfinance.com/>), a Texel Company, headquartered in Los Angeles, with offices nationwide.

"We are proud to recognize the outstanding efforts of GBC International Bank on behalf of our country's great small business exporters and the many Americans they employ," said EXIM President and Chairman Kimberly A. Reed. "Over the last 21 years, GBCIB has been a strong partner with EXIM, facilitating more than \$1 billion of EXIM-backed export sales in support of U.S. small business exporters. This support has gone a long way in helping U.S. small businesses compete and win in the global marketplace, and I'm proud that they are being honored for their efforts."

"Since becoming an EXIM Delegated Authority Lender for the Working Capital Guarantee Program in 1999, GBC International Bank has facilitated over \$1 billion in U.S. export sales for over 200 small businesses. Our joint effort with EXIM in promoting and supporting export opportunities has resulted in the addition and retention of jobs locally and helped small businesses participate in the global marketplace. We are honored to receive this award and look forward to our continued partnership with EXIM," said GBCIB President and CEO Dennis Lam.

GBCIB has been flexible to small businesses and willing to use EXIM's [Working Capital Guarantee](/what-we-do/working-capital/) (</what-we-do/working-capital/>) for transactions of all sizes including those under \$1 million. The bank is also willing to work with exporters in most states and can be transaction-based, working in partnership with customers' local banks to support export sales.

GBCIB was organized in 1976 as First Women's Bank of California and later renamed Guaranty Bank of California. In 1999, GBCIB was designated as an [EXIM Delegated Authority Lender](/tools-for-exporters/delegated-authority-lenders/) (</tools-for-exporters/delegated-authority-lenders/>), which enables GBCIB to approve EXIM-guaranteed working capital loan facilities to help create and maintain American jobs by financing the sales of U.S. exports. GBCIB continues to be among the most active EXIM delegated authority lenders in the country. The bank maintains branches throughout California and in Washington State.

ABOUT EXIM:

EXIM is an independent federal agency that promotes and supports American jobs by providing competitive and necessary export credit to support sales of U.S. goods and services to international buyers. A robust EXIM can level the global playing field for U.S. exporters when they compete against foreign companies that receive support from their governments. EXIM also contributes to U.S. economic growth by helping to create and sustain hundreds of

thousands of jobs in exporting businesses and their supply chains across the United States. In recent years, approximately 90 percent of the total number of the agency's authorizations has directly supported small businesses. Since 1992, EXIM has generated more than \$9 billion for the U.S. Treasury for repayment of U.S. debt.

For more information about EXIM, please visit [www.exim.gov \(/\)](http://www.exim.gov/).