



Evaluation of EXIM's Portfolio Risk Management Procedures and Chief Risk Officer Responsibilities

OIG-EV-26-01

February 26, 2026

EXECUTIVE SUMMARY

WHAT OIG EVALUATED

The Office of Inspector General (OIG) evaluated the Export-Import Bank of the United States' (EXIM) portfolio risk management procedures and Chief Risk Officer (CRO) responsibilities. The objectives of this evaluation were to (1) assess EXIM's portfolio risk management procedures; and (2) determine the implementation of the duties assigned to the CRO. The scope of the evaluation covered the period between December 2022 and December 2025.

WHAT OIG FOUND

OIG found that EXIM's implementation of the Chief Risk Officer's role matured and expanded since its initial inception in December 2015. EXIM established policies and procedures, training and tools, and remained responsive in implementing recommendations and insights from external entities. Additionally, OIG found that EXIM established a strategy to implement risk management roles and integrated internally and externally to manage portfolio risk. Further, EXIM staff understood the role of risk management owners and valued their support in identifying areas of risk. Lastly, EXIM's enterprise risk management (ERM) program reached its highest maturity level in 2024, receiving positive feedback from external oversight entities.

WHAT OIG SUGGESTS

OIG did not issue any recommendations as a result of this evaluation. However, as EXIM considers expanding its risk appetite and builds new initiatives in support of domestic and national security priorities, OIG suggests that EXIM consider the following:

- Staffing challenges will likely continue to impact EXIM, including its ability to identify and mitigate risks.
- EXIM is taking steps to hire additional staff; however, an influx of new staff may present short-term challenges to ensure that all staff understand EXIM's risk management processes and programs.
- EXIM will need to focus on intentionally increasing its risk appetite, as necessary; the Chief Risk Officer will likely play a key role in identifying and managing risks as EXIM increases its risk appetite.
- New initiatives and the associated transactions will likely introduce risk uncertainties where EXIM may not be able to fully assess the inherent risk until the initiatives mature and additional data is available.

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BACKGROUND

The Export-Import Bank of the United States (EXIM) was founded in 1934 as an independent federal agency that promotes and supports American jobs by providing competitive and necessary export credit financing to help U.S. companies compete for global sales through loan guarantee, direct loan, and insurance programs. EXIM’s Charter establishes the role of the Chief Risk Officer and assigns it the responsibility to “oversee all issues relating to risk within the Bank.”¹

Objectives

The Office of Inspector General (OIG) conducted this evaluation to:

1. Assess EXIM’s portfolio risk management procedures.
2. Determine the implementation of the duties assigned to the Chief Risk Officer.

See [Appendix A](#) for information on the scope and methodology.

CRO ROLES AND RESPONSIBILITIES

CRO Responsibilities

- Managing and mitigating all risk.
- Establishing policies and processes for risk oversight.
- Monitoring management compliance with risk limits.
- Managing risk exposures and risk controls across EXIM.
- Planning and execution of all EXIM risk management activities.
- Developing an integrated risk management program.
- Ensuring transaction processes consider concentration of exposure.
- Reviewing qualitative metrics to assess the risk of default.

CRO’S ROLE MATURED AND EXPANDED SINCE ITS CREATION IN 2015

Since the Chief Risk Officer (CRO) was first established in the Export-Import Bank Reform and Reauthorization Act of 2015,² EXIM’s implementation of the role has matured and expanded. Specifically, EXIM established policies and procedures, training and tools, and defined roles and responsibilities for managing risk throughout the agency. Further, EXIM remained responsive in implementing Office of Inspector General (OIG) as well as Government Accountability Office (GAO) recommendations to refine the CRO’s role.

The CRO’s responsibilities are defined in EXIM’s Charter.³ Broadly, the CRO has primary responsibility for managing EXIM’s portfolio risk and is required to oversee all issues relating to risk within EXIM. The CRO reports directly to EXIM’s President and Chairman of the Board of Directors (Chairman). The CRO is appointed by the Chairman and approved by EXIM’s Board of Directors (Board).

¹ See [The Charter of the Export-Import Bank of the United States](#), Section 3(l)(1).

² See Section 51005 of [the Export-Import Bank Reform and Reauthorization Act of 2015](#), included in “Division E—Export-Import Bank of the United States” of the “FAST Act,” which became public law on December 4 (Pub. L. No. 114-94).

³ See [EXIM’s Charter](#), Section 3(l)(1).

CRO Responsibilities Performed Across Three Sub-Components

The CRO executes assigned duties through three organizational sub-components (i.e., divisions or units) that report directly to the CRO and through participation in multiple internal committees. As shown in Figure 1, below, the sub-components in the Office of the Chief Risk Officer (OCRO) are the Credit Policy and Compliance Division (CPC), Enterprise Risk Management (ERM) Unit, and the Country Risk and Economic Analysis Division (CREA).

Figure 1: OCRO Sub-Component Responsibilities

Credit Policy and Compliance	Enterprise Risk Management	Country Risk and Economic Analysis
<ul style="list-style-type: none"> ▪ Reviews Individual Delegation of Authority transactions ▪ Assesses Office of Small Business transactions between \$10 million and \$25 million ▪ Reviews select Board transactions ▪ Manages the Character, Reputation, Transaction, and Integrity process ▪ Participates in the Transaction Review Committee process ▪ Conducts fraud risk assessments and surveys ▪ Maintains a credit policies and processes portal ▪ Reviews model risk management models 	<ul style="list-style-type: none"> ▪ Manages EXIM’s ERM program, including risk profile, risk appetite and tolerance statement, risk taxonomy, and risk assessment methodologies ▪ Creates ERM policies, procedures, and process flows ▪ Provides ERM training and risk management frameworks to EXIM staff ▪ Provides guidance to Enterprise Risk Committee members on risk reporting 	<ul style="list-style-type: none"> ▪ Completes country economic risk analysis to establish sovereign and non-sovereign ratings ▪ Represents EXIM as Secretariat to the Interagency Country Risk Assessment System (ICRAS) ▪ Provides country risk rating recommendation reports to ICRAS for approval ▪ Maintains the Country Limitation Schedule

Source: EXIM policies and briefing materials.

OCRO Responded to Oversight Recommendations

Since the CRO's inception, OIG has completed three evaluations of EXIM's portfolio risk management procedures and CRO responsibilities and issued 15 associated recommendations.⁴ Recommendations included developing controls, clarifying roles and responsibilities, incorporating internal and external reviews, and implementing training. For example, in its December 2016 evaluation, OIG recommended that EXIM design a comprehensive risk appetite framework that provides a process for defining risk appetite and establishing risk tolerance thresholds. To close this recommendation, EXIM established a risk appetite framework. The agency continues to revise the framework when necessary—with the latest revision occurring in February 2026. EXIM has implemented all 15 recommendations issued in prior OIG reviews.

In addition to OIG's oversight, GAO completed three reviews of EXIM's anti-fraud controls, issuing 11 recommendations to improve fraud risk assessments, risk awareness, monitoring and strategy. For example, in its 2022 assessment,⁵ GAO recommended that EXIM revise its anti-fraud strategy by outlining the roles and responsibilities of the external parties responsible for fraud controls. To date, EXIM has implemented all GAO recommendations issued as part of GAO's reviews of anti-fraud controls.⁶

EXIM INTEGRATED PORTFOLIO RISK MANAGEMENT PROCESSES

EXIM'S PORTFOLIO RISK MANAGEMENT STRUCTURE ENCOMPASSES ALL EXIM STAFF

OIG found that EXIM implemented a risk management structure that encompasses all EXIM staff and utilizes internal and external entities to integrate processes and communicate issues. In addition, EXIM reached the highest maturity level for its ERM program and received positive reviews from prior GAO and OIG oversight reports on its risk management processes.

As shown in Figure 2, EXIM uses a "Three Lines of Defense" strategy to manage risk. The first line of defense is program offices, which serve as "risk owners." The ERM unit requires each office to incorporate regular

Figure 2: EXIM's Risk Management Structure (Three Lines of Defense)



Source: CRO instruction material.

⁴ A full list of related oversight reviews, including previous evaluations of EXIM's portfolio risk management procedures and CRO responsibilities can be found in [Appendix C](#).

⁵ GAO, *Export-Import Bank: Additional Documentation about Stakeholder Roles and Clarity about Fraud Risks Would Strengthen Antifraud Efforts* ([GAO-22-105340](#), September 27, 2022).

⁶ At the time of this evaluation, GAO was conducting an ongoing review related to EXIM's fraud risk framework.

reviews and responses to their risk portfolio. Individual offices designate a primary risk manager, collaborate and coordinate with OCRO on risk topics, and participate in the ERM working group. The CRO and Enterprise Risk Committee (ERC) serve as the second line of defense in providing a forum to discuss various risk topics and identifying risks that should be escalated to the Chairman. Entities providing independent review, such as OIG and GAO, serve as the third line of defense, by providing oversight and ensuring compliance with risk management requirements.

EXIM’s Charter Assigns Portfolio Risk Management Duties to Other Offices, in Addition to the CRO

EXIM’s Charter also assigns risk-related responsibilities to the Risk Management Committee (RMC) and the Office of the Chief Financial Officer (OCFO). Specifically, the RMC in conjunction with OCFO are responsible for managing periodic stress testing on EXIM’s portfolio; monitoring exposure levels; and reviewing EXIM’s default rate reports before submission to Congress. As part of these duties, OCFO provides quarterly reports to the RMC on the default rate and market impact, in coordination with OCRO. These quarterly reports include EXIM’s current default rate, total exposure, and credit risk levels.

EXIM Integrates Internally and Externally to Manage Risk

Including the RMC, EXIM has established multiple internal committees and participates in external groups that support its risk management activities. Some of these committees or groups are chaired by the CRO or include the CRO or OCRO staff as participating members. Overall, these committees and groups directly or indirectly support risk management, including addressing the various risks that impact EXIM. Figure 3, below, provides additional information on the composition, responsibilities, and organization of these committees/groups.

Figure 3: Portfolio Risk Management Coordination Activities

<p>Risk Management Committee</p>	<p>Responsibilities: Managing periodic stress testing on EXIM’s portfolio, monitoring industry, geographic, and obligor exposure levels; and reviewing all required reports on EXIM’s default rate before submission to Congress.</p> <p>Participants: Board of Directors, and all EXIM senior leaders, including the Chief Financial Officer and CRO</p> <p>Organization: Internal</p>
<p>Enterprise Risk Committee</p>	<p>Responsibilities: Reviews, evaluates, coordinates, educates, and recommends to the Chairman and senior management on issues related to financial, credit, legal, operational, reputational, and other risk. The ERC intends to foster the development of enterprise risk awareness, promote open discussion regarding risk, integrate risk management into EXIM's goals, and create a culture such that EXIM employees at all levels manage risks.</p>

	<p>Participants: Chief Risk Officer (Chair), Chief Financial Officer (Alternate Chair), and all other Executive Vice Presidents and Senior Vice Presidents (SVPs) (members)</p> <p>Organization: Internal</p>
Transaction Review Committee (TRC)	<p>Responsibilities: Provides feedback and guidance to the originating divisions and other members of the transaction team presenting transactions to Board. Ensures sufficient due diligence regarding the disclosure and analysis of the key risks present in each proposed Board-level transaction.</p> <p>Participants: Chief Banking Officer (Committee Chair), Office of Board Authorized Finance SVP (Alternate Chair), Office of Small Business SVP (Alternate Chair), Global Head of Origination SVP (Alternate Chair), General Counsel, Chief Risk Officer, and other EXIM officials involved in Board transactions⁷</p> <p>Organization: Internal</p>
ERM Working Group	<p>Responsibilities: Assesses, validates, and prioritizes existing and emerging enterprise risks or strategic risks. Supports the development or refinement of plans that respond to risks, including use of internal controls to mitigate risk. Provides recommendations to the ERC.</p> <p>Participants: Designated representatives from EXIM offices</p> <p>Organization: Internal</p>
Interagency Country Risk Assessment System (ICRAS)	<p>Responsibilities: Calculates and assigns a country risk rating based upon a country's willingness and ability to repay its debt. Prepares country risk assessment reports for review and approval, as the ICRAS Secretariat. Supports EXIM determinations on whether transactions in a given market meet the statutory requirement for a reasonable assurance of repayment.</p> <p>Participants: Office of Management and Budget (Chair), EXIM/CREA (Secretariat), and U.S. Government Interagency Partners</p> <p>Organization: External</p>
Organisation for Economic Co-operation and Development (OECD) Country Risk Experts Meeting	<p>Responsibilities: Determines risk-based minimum, medium- and long-term pricing for markets with the objective of obtaining results in concordance with ICRAS ratings.</p> <p>Participants: EXIM/CREA, and OECD Export Credit Agencies</p> <p>Organization: External</p>

Source: EXIM policies, press releases, and OECD documents.

⁷ The TRC participant list reflects the list of participants identified in the TRC charter update from February 12, 2026.

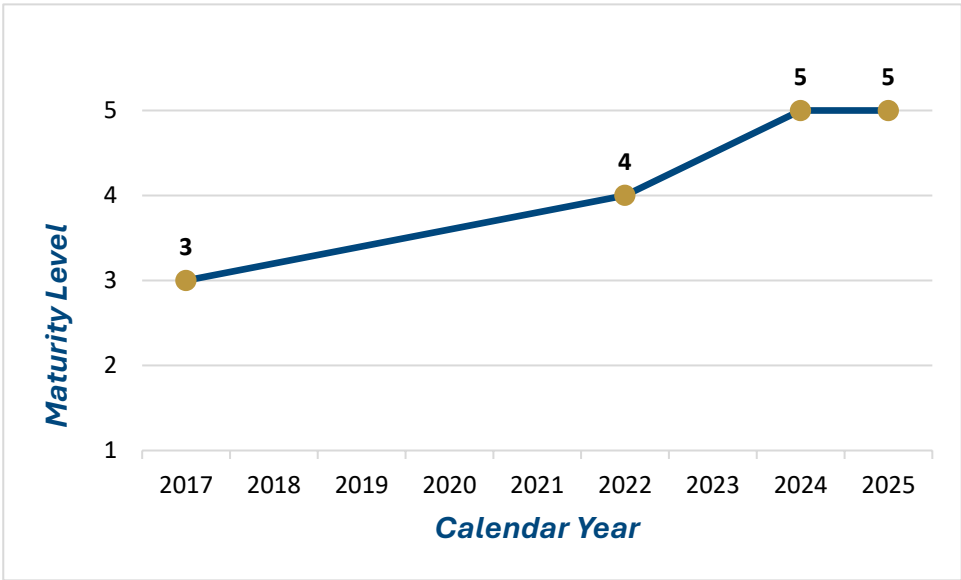


OCRO RECEIVED POSITIVE REVIEWS FROM INTERNAL AND EXTERNAL STAKEHOLDERS

EXIM'S ERM PROGRAM REACHED THE HIGHEST MATURITY LEVEL

EXIM has continued to develop and mature its ERM program during the period covered by this review. For example, EXIM implemented a practice to revisit the maturity of its ERM program.⁸ Since the initial maturity assessment in 2017, EXIM has consistently increased its ERM program maturity score. EXIM has maintained a level five rating (the highest level) since 2024. A level five maturity signifies the ERM framework as the “most advanced,” and this maturity level rating places EXIM in the top 90th percentile of all federal agencies. Figure 4, below, shows previous assessments of EXIM’s ERM maturity level.

Figure 4. EXIM’s ERM Program Maturity



Source: OIG prior reporting and assessments of EXIM’s ERM maturity.

EXIM STAFF UNDERSTOOD RISK MANAGEMENT ROLES AND RESPONSIBILITIES

OIG interviewed stakeholders across EXIM to gauge their awareness and understanding of the various entities involved in managing risk. Overall, EXIM staff understood CRO’s role in managing the various risks impacting EXIM. Staff could distinguish the CRO’s role from that of the Chief Financial Officer in risk management responsibilities. Further, EXIM staff reported regular communication with the OCRO, noting that the office was integrated into EXIM’s

⁸ EXIM completed its first maturity assessment based upon a previous OIG recommendation.



business processes. For example, EXIM staff told OIG that OCRO was involved in the TRC process, described in Figure 3, above, to highlight the various risks that could impact a potential transaction. Further, EXIM officials acknowledged the value CRO provided when assessing risk. Specifically, EXIM staff noted that the CRO and OCRO staff provided a “full picture” of the risks that could impact individual transactions. EXIM staff also highlighted the responsiveness of OCRO staff to answer questions or support business processes.

EXIM’S RISK MANAGEMENT FUNCTIONS RECEIVED POSITIVE REVIEWS FROM EXTERNAL STAKEHOLDERS

OIG’s prior evaluation of EXIM’s portfolio risk management procedures and CRO responsibilities found that EXIM had strengthened its risk management, internal control processes, and ERM governance framework and program management.⁹ Separately, OIG’s review of stranded assets risk to EXIM’s portfolio found that EXIM had established policies and procedures to conduct reviews of potential stranded assets risks within EXIM’s portfolio, which consider the potential risk factors that could result in a credit becoming stranded.¹⁰ OIG also noted EXIM had established activities to monitor transactions that had an increased risk of default and that the agency conducted semi-annual stress testing to identify risks that could impact its portfolio.

Separately, GAO’s 2022 review of EXIM’s anti-fraud controls found that EXIM had developed an anti-fraud strategy with specific control activities to prevent and detect fraud based on a fraud risk assessment and fraud risk profile.¹¹ Additionally, GAO found that EXIM established collaborative relationships with internal and external stakeholders to help ensure implementation of its anti-fraud strategy, which was consistent with leading practices in the Fraud Risk Framework.¹² Finally, GAO concluded that EXIM had established responsibilities and designed and implemented control activities to address its statutory anti-fraud requirement.

RISK MANAGEMENT CONSIDERATIONS MOVING FORWARD

OIG is not making recommendations because no deficiencies were identified during the course of this review. However, OIG notes that EXIM is entering a period of change, which will impact its risk management activities. For example, EXIM is assuming a heightened role in critical mineral supply chains and has been identified as a key economic development tool by the

⁹ See OIG, *Evaluation of EXIM’s Portfolio Risk Management Procedures and CRO Responsibilities* ([OIG-EV-23-03](#), December 2, 2022).

¹⁰ See OIG, *Review of Stranded Assets Risk to EXIM’s Portfolio* ([OIG-SR-25-03](#), September 30, 2025).

¹¹ See GAO, *Export-Import Bank: Additional Documentation about Stakeholder Roles and Clarity about Fraud Risks Would Strengthen Antifraud Efforts* ([GAO-22-105340](#), September 27, 2022).

¹² GAO, *A Framework for Managing Fraud Risks in Federal Programs* ([GAO-15-593SP](#), July 28, 2015).

President.¹³ In recent years, EXIM’s Board also approved two initiatives EXIM intends to utilize to support national security sectors and critical supply chains while also supporting U.S. jobs.¹⁴ These initiatives expand into areas of unknown risk and impact because there is limited to no historical transaction data and EXIM has limited experience with domestic and import-related transactions. Accordingly, OIG identified four considerations for EXIM to be mindful of as it continues to expand its portfolio and risk appetite to support American jobs.

STAFFING RESOURCE CHALLENGES

OIG has linked staffing resource challenges to EXIM’s major management challenges since at least 2013.¹⁵ EXIM’s available staffing resources continued to decrease through 2025, with only 72 percent of positions filled. OIG previously reported that these gaps in staffing resources negatively impacted EXIM’s competitiveness and its ability to complete transactions in a timely manner.¹⁶ Importantly, nearly all individuals interviewed reported staffing challenges and/or limitations as the biggest risk to the agency and its ability to achieve its mission. Staff further expressed concerns about staff burnout and the ability to properly identify and mitigate risks with an expanding workload. Limited staffing can increase risks when current staff have limited capacity to process transactions, identify risks, and monitor activities.

ONBOARDING AN INFLUX OF NEW STAFF

EXIM leadership is aware of the current staffing limitations and during this review took steps to hire and onboard new staff. For example, EXIM obtained approval to hire 30 new positions, including critical vacancies such as engineers and loan officers. While hiring new staff will help to address resource challenges, an influx of new staff creates short-term challenges in training and integration. EXIM should ensure that new staff have a clear understanding of the various roles and processes to manage risk. This includes CRO’s central role in managing risk as well as the various risk management policies, procedures, and frameworks.

EXPANDING RISK APPETITE

Given its mission to provide export financing in cases where the private sector is unable or unwilling to provide financing, transactions approved by EXIM will always inherently have more risk. However, EXIM’s Charter requires it to appropriately balance its risk to maintain a default

¹³ On February 2, 2026, EXIM approved up to \$10 billion for Project Vault, a new supply chain security initiative establishing the U.S. Strategic Critical Minerals Reserve, an independently governed public-private partnership that will store essential raw materials in facilities across the United States. Approval for this project occurred outside of the scope of this evaluation and therefore was not included.

¹⁴ The [Make More in America Initiative](#) (MMIA) and the [Supply Chain Resiliency Initiative](#) (SCRI) are new initiatives that EXIM has established with the intent to support national security sectors and critical supply chains while also supporting U.S. jobs.

¹⁵ See OIG, *Fiscal Year 2025 Major Management Challenges* ([OIG-O-25-08](#), September 30, 2025).

¹⁶ See OIG, *Fiscal Year 2024 Major Management Challenges* ([OIG-O-24-12](#), September 30, 2024).

rate under two percent.¹⁷ At EXIM’s annual conference in FY 2025, the then-Acting Chairman stated that EXIM had a greater risk capacity but required a cultural change to increase its risk appetite. In order to strategically increase EXIM’s risk appetite and potentially support riskier transactions, EXIM senior leaders will need to continue to work closely with the CRO to identify, understand, and offset associated risk across EXIM’s portfolio.

EXPANDING RISK UNCERTAINTY

EXIM officials recognized that new initiatives, such as the Make More in America Initiative (MMIA) and the Supply Chain Resiliency Initiative (SCRI) involved new types of transactions that differed from those historically supported by EXIM. As of January 31, 2026, EXIM had authorized 12 MMIA transactions (valued at more than \$573 million) and had not yet authorized any SCRI transactions.¹⁸ New initiatives will likely introduce risks that EXIM does not yet fully understand due to limited data. Ensuring that EXIM has established a sufficient framework and appropriately assessed the various risks related to MMIA or SCRI transactions will take additional time and data as EXIM monitors approved transactions and responds to potential issues. EXIM may need to adjust processes or seek appropriate exemptions, such as a default rate cap exemption, to support transactions through these initiatives.

¹⁷ EXIM is required by statute to monitor and report on its default rate each quarter. If EXIM’s default rate reaches two percent or higher in any quarter, EXIM cannot authorize any new transactions until the rate falls below two percent.

¹⁸ Two of the authorized MMIA transactions have since been cancelled/closed, resulting in a total of 10 active transactions valued at nearly \$540 million.

APPENDIX A: OBJECTIVES, SCOPE, AND METHODOLOGY

This evaluation was conducted from June to December 2025, in accordance with the *Quality Standards for Inspection and Evaluation*, as issued in 2020 by the Council of the Inspectors General on Integrity and Efficiency.

OBJECTIVES AND SCOPE

The Office of Inspector General (OIG) conducted this evaluation to:

1. Assess EXIM’s portfolio risk management procedures; and
2. Determine the implementation of the duties assigned to the Chief Risk Officer (CRO).

This evaluation focused on EXIM’s risk management activities from December 2022 through December 2025.

METHODOLOGY

The Export-Import Bank Reform and Reauthorization Act of 2015 requires the Office of Inspector General (OIG) to audit or evaluate EXIM’s portfolio risk management procedures and EXIM’s implementation of the duties assigned to the Chief Risk Officer (CRO).¹ The first report was due to EXIM’s congressional committees of jurisdiction on December 4, 2016 and subsequent reports due not less than every three years thereafter. OIG’s most recent report was issued on December 2, 2022.² The release of this report was delayed due to the lapse in EXIM’s appropriations between October and November 2025.

OIG conducted portions of this project remotely and relied on audio- and video-conferencing tools in addition to in-person interviews with EXIM personnel. OIG also reviewed pertinent records and reviewed the substance of this report and its results with offices, individuals, and organizations affected by the evaluation. OIG used professional judgment and analyzed physical, documentary, and testimonial evidence to develop the findings and considerations identified in this report.

¹ See Section 51007 of [the Export-Import Bank Reform and Reauthorization Act of 2015](#), included in “Division E—Export-Import Bank of the United States” of the “FAST Act,” which became public law on December 4, which became public law on December 4, 2015 (Pub. L. No. 114-94).

² See [Appendix C](#) for a detailed list of prior OIG reviews and other oversight reports related to risk management.

APPENDIX B: MANAGEMENT RESPONSE



DATE: February 17, 2026

TO: Ami Schaefer, Assistant Inspector General for Special Reviews, Office of Inspector General

THROUGH: Ravi Singh, Senior Vice President and Chief Financial Officer **RAVI SINGH**
Digitally signed by RAVI SINGH
Date: 2026.02.19
09:10:41 -05'00'

FROM: Kenneth Tinsley, Senior Vice President and Chief Risk Officer **KENNETH TINSLEY**
Digitally signed by KENNETH TINSLEY
Date: 2026.02.17
14:51:11 -05'00'

SUBJECT: EXIM Management Response to the draft *Evaluation of EXIM's Portfolio Risk Management Procedures and Chief Risk Officer Responsibilities (Report No. OIG-EV-26-01)*.

Dear Ms. Schaefer,

Thank you for providing the Export-Import Bank of the United States (“EXIM” or “EXIM Bank”) management with the Office of Inspector General’s (“OIG”) draft *Evaluation of EXIM's Portfolio Risk Management Procedures and Chief Risk Officer Responsibilities (OIG-EV-26-01)*, dated February 6, 2026 (the “Report”). EXIM’s leadership and management continue to fully support the OIG’s work, which we believe complements and enhances EXIM’s efforts to continually improve its processes. EXIM Bank is proud of the strong and cooperative relationship it has with the OIG and shares the OIG’s commitment to improving EXIM’s policies, procedures and operations.

EXIM takes risk management very seriously and is encouraged by the fact that the OIG found the performance of the Chief Risk Officer and Portfolio Risk Management activities to be mature and effective. EXIM will continue to proactively and diligently manage risks as it supports American industry, strengthens supply chains, and ensures American workers and exporters can compete around the world.

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CC:

The Honorable John Jovanovic, President and Chair of the Board of Directors
Katherine Bowles, Senior Vice President and Chief of Staff, Office of the President and Chairman
David Slade, Lead and Senior Counselor, Office of the President and Chairman
Tony Onorato, Senior Vice President and General Counsel
Victoria Coleman, Senior Vice President and Deputy General Counsel
Michaela Smith, Director of Audit and Internal Controls Program

APPENDIX C: PREVIOUS OVERSIGHT WORK OF RISK MANAGEMENT

EXIM OIG REPORTS

- *Review of Stranded Assets Risk to EXIM's Portfolio* ([OIG-SR-25-03](#)), September 30, 2025
- *Review of EXIM's Process when Identifying and Selecting EXIM Annual Export Awards Recipients* ([OIG-SR-25-01](#)), May 6, 2025
- *Management Advisory: Implementation of Watch List Program Presents Potential Legal Risks and Limits Effectiveness* ([OIG-O-25-04](#)), February 4, 2025
- *Comparative Analysis of U.S. and OECD Arrangement Export Credit Agencies*, ([OIG-EV-23-04](#)), September 29, 2023
- *Evaluation of EXIM's Portfolio Risk Management Procedures and CRO Responsibilities* ([OIG-EV-23-03](#)), December 2, 2022
- *Review of EXIM's Default Rate Management Practices* ([OIG-EV-23-01](#)), October 4, 2022
- *Evaluation of EXIM's Portfolio Risk Management Procedures and CRO Responsibilities* ([OIG-EV-20-01](#)), December 2, 2019
- *Audit of the Export-Import Bank's Medium-Term Early Problem Credits* ([OIG-AR-18-06](#)), September 26, 2018
- *Reissuance of Final Evaluation Report, Report on Transportation Portfolio Management Division's Risk Rating Process* ([OIG-EV-17-05](#), dated August 30, 2017), reissued August 29, 2019
- *Reissuance of Final Report, Evaluation of Risk Management Procedures and Chief Risk Officer Responsibilities* ([OIG-EV-17-01](#), dated December 2, 2016), reissued August 29, 2019
- *Follow-Up Report on Portfolio Risk and Loss Reserve Allocation Policies* ([OIG-EV-16-01](#)), July 28, 2016

GAO REPORTS

- *Export-Import Bank: Additional Documentation about Stakeholder Roles and Clarity about Fraud Risks Would Strengthen Antifraud Efforts* ([GAO-22-105340](#)), September 27, 2022
- *Export-Import Bank: EXIM Should Explore Using Available Data to Identify Applicants with Delinquent Federal Debt* ([GAO-19-337](#)), May 23, 2019
- *Export-Import Bank: The Bank Needs to Continue to Improve Fraud Risk Management* ([GAO-18-492](#)), July 29, 2018

ABBREVIATIONS

Board	Board of Directors
Chairman	President and Chairman of the Export-Import Bank of the United States
CPC	Credit Policy and Compliance Division
CREA	Country Risk and Economic Analysis Division
CRO	Chief Risk Officer
ERC	Enterprise Risk Committee
ERM	Enterprise Risk Management
EXIM	Export-Import Bank of the United States
GAO	Government Accountability Office
ICRAS	Interagency Country Risk Assessment System
MMIA	Make More in America Initiative
OCFO	Office of the Chief Financial Officer
OCRO	Office of the Chief Risk Officer
OECD	Organisation for Economic Co-operation and Development
OIG	Office of Inspector General
RMC	Risk Management Committee
SCRI	Supply Chain Resiliency Initiative
SVP	Senior Vice President
TRC	Transaction Review Committee

CONTACT US



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If you fear reprisal, contact EXIM OIG's Whistleblower Protection Coordinator at OIG.Whistleblower@exim.gov.

For additional resources and information about whistleblower protections and unlawful retaliation, please visit [the whistleblower's resource page](#) at [Oversight.gov](https://www.oversight.gov).

Under the James M. Inhofe National Defense Authorization Act for Fiscal Year 2023, Pub. L. No. 117-263, §5274, if your organization has been identified in this report, and you would like to provide a written response for inclusion with the report, please reach out to us at OIG.Notices@exim.gov within 30 days.