

## 2021 Current Fiscal Year Report: Department of Commerce Trade Finance Advisory Council

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### 1. Department or Agency

Department of Commerce

### 2. Fiscal Year

2021

### 3. Committee or Subcommittee

Department of Commerce Trade Finance Advisory Council

### 3b. GSA Committee No.

2575

### 4. Is this New During Fiscal Year?

No

### 5. Current Charter

08/07/2020

### 6. Expected Renewal Date

08/07/2022

### 7. Expected Term Date

### 8a. Was Terminated During Fiscal Year?

No

### 8b. Specific Termination Authority

### 8c. Actual Term Date

### 9. Agency Recommendation for Next Fiscal Year

Continue

### 10a. Legislation Req to Terminate?

No

### 10b. Legislation Pending?

Not Applicable

### 11. Establishment Authority

Agency Authority

### 12. Specific Establishment Authority

Secretarial Decision Memorandum

### 13. Effective Date

08/11/2016

### 14. Committee Type

Continuing

### 14c. Presidential?

No

### 15. Description of Committee

Other Committee

### 16a. Total Number of Reports

No Reports for this Fiscal Year

### 17a. Open Meetings and Dates 0 17b. Closed Meetings and Dates 0 17c. Partially Closed Meetings and Dates 0 17d. Total Meetings and Dates 0

No Meetings

### Current FY Next FY

### 18a(1). Personnel Pmts to Non-Federal Members

\$0.00 \$0.00

### 18a(2). Personnel Pmts to Federal Members

\$0.00 \$0.00

### 18a(3). Personnel Pmts to Federal Staff

\$0.00 \$0.00

### 18a(4). Personnel Pmts to Non-Member Consultants

\$0.00 \$0.00

### 18b(1). Travel and Per Diem to Non-Federal Members

\$0.00 \$0.00

### 18b(2). Travel and Per Diem to Federal Members

\$0.00 \$0.00

### 18b(3). Travel and Per Diem to Federal Staff

\$0.00 \$0.00

### 18b(4). Travel and Per Diem to Non-member Consultants

\$0.00 \$0.00

<b>18c. Other(rents,user charges, graphics, printing, mail, etc.)</b>	\$0.00	\$0.00
<b>18d. Total</b>	\$0.00	\$0.00
<b>19. Federal Staff Support Years (FTE)</b>	0.00	0.00

**20a. How does the Committee accomplish its purpose?**

The U.S. Department of Commerce Trade Finance Advisory Council (TFAC) advise the Secretary of Commerce in identifying effective ways to help (1) expand access to finance for U.S. exporters, including small- and medium-sized enterprises (SMEs), and their foreign buyers, and (2) remove obstacles to such finance, capital and related resources. The TFAC members shall provide advice and actively solicit input, as needed, from others in the private sector to help the Department address these objectives.

**20b. How does the Committee balance its membership?**

The TFAC is comprised of up to 20 members who are industry representatives and experts. Members represent companies and organizations that are both users and providers of trade finance from a broad range of products and services, company sizes, and geographic locations and shall be drawn from large, medium, and small enterprises, private sector organizations involved in the provision of ancillary products or services, other private sector trade-finance-related entities, economic development organizations and other U.S. regional, state, and local governmental and non-governmental organizations.. In addition, designees from EXIM Bank, SBA, and the Trade Promotion Coordinating Committee Secretariat will serve as ex officio non-voting members.

**20c. How frequent and relevant are the Committee Meetings?**

The TFAC shall meet as often as necessary as determined by the DFO, but not less than two times a year. In FY20, the Advisory Council held four public meetings on October 3, 2019, January 29, 2020, May 15, 2020, and July 16, 2020.

**20d. Why can't the advice or information this committee provides be obtained elsewhere?**

The issues affecting U.S. exporters' financing needs remain on-going. There is no other federal advisory committee with the necessary level of stakeholder knowledge, expertise, or experience regarding the broad range of private and public sector trade finance products available to U.S. exporters and their foreign buyers. EXIM Bank's two congressionally established advisory committees only provide advice on the Bank's official trade finance programs. By contrast, the TFAC participants provide input in the design of solutions that can effectively address and enhance the full range of both private and official financing options. It is important to note that the TFAC would not duplicate the work of EXIM Bank's two congressionally established advisory committees. A designee

from EXIM Bank serves on the TFAC as an ex officio, non-voting, member to help coordinate the work and recommendations of the Council with the work of EXIM Bank. Accordingly, the TFAC serves the public interest by providing an effective and transparent mechanism for gathering advice from a broad range of stakeholders representing industries and organizations vital to supporting efforts to expand access to trade finance for U.S. exporters and their foreign buyers.

**20e. Why is it necessary to close and/or partially closed committee meetings?**

Not Applicable

**21. Remarks**

**Designated Federal Officer**

Yuki Fujiyama Trade Finance Specialist

**Narrative Description**

The U.S. Department of Commerce Trade Finance Advisory Council (TFAC) advise the Secretary of Commerce in identifying effective ways to help (1) expand access to finance for U.S. exporters, including small- and medium-sized enterprises (SMEs), and their foreign buyers, and (2) remove obstacles to such finance, capital and related resources. The TFAC members shall provide advice and actively solicit input, as needed, from others in the private sector to help the Department address these objectives. In addition, the TFAC provides a forum to facilitate discussion among a diverse group of stakeholders such as banks, non-bank financial institutions, other trade finance related organizations, and exporters, so that the TFAC can better perform its advisory work for the Secretary by obtaining a better understanding of current challenges facing U.S. exporters and their foreign buyers in accessing financing and capital.

**What are the most significant program outcomes associated with this committee?**

Checked if Applies

Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input checked="" type="checkbox"/>
Major policy changes	<input checked="" type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>

Increased customer satisfaction	<input checked="" type="checkbox"/>
Implementation of laws or regulatory requirements	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>

**Outcome Comments**

Not Applicable

**What are the cost savings associated with this committee?**

Checked if Applies

None	<input type="checkbox"/>
Unable to Determine	<input checked="" type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>
\$1,000,001 - \$5,000,000	<input type="checkbox"/>
\$5,000,001 - \$10,000,000	<input type="checkbox"/>
Over \$10,000,000	<input type="checkbox"/>
Cost Savings Other	<input type="checkbox"/>

**Cost Savings Comments**

Not Applicable

**What is the approximate Number of recommendations produced by this committee for the life of the committee?**

27

**Number of Recommendations Comments**

In FY20 there were 17 Recommendations; in FY19 there were none; in FY18 there were 8; and, in FY17 there were 2.

**What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?**

0%

**% of Recommendations Fully Implemented Comments**

**What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?**

40%

### **% of Recommendations Partially Implemented Comments**

During the second charter term (2018-2020), the TFAC held six open public meetings and adopted a total of 17 recommendations as follow. (1) Modernizing insurance commitments in free trade agreements (FTAs) (2) Encouraging adoption of a recently-created business identification code (3) Promoting standards for small- and medium-sized enterprise (SME) financial data (4) Making NIST's ExporTech export education program available online (5) Replicating the Export Advantage Program developed by the Irvine USEAC in California (6) Guiding USEAC trade finance counseling for SMEs (7) Encouraging SBA to re-evaluate and update current rules governing the agency's export working capital finance programs (originally written for term loans and commercial mortgages) (8) Enhancing commercial debit collection assistance for U.S. exporters (9) Enabling U.S. exporters to better leverage private-sector trade finance partnerships (10) Supporting and providing input for ITA's Trade Finance Guide Video Project (11) Lowering costs to allow small businesses access to supply chain financing (12) Accelerating supply chain finance rapid response via automated application process (13) Including blockchain leadership in the U.S.-U.K. FTA to promote digitalization (14) Developing new trade finance educational and training resources (15) Promoting access to and awareness of export credit and ocean marine insurance benefits to exporters in need of financing (16) Improving trade finance knowledge for U.S. Embassy Africa Deal Teams (17) Promoting supply chain financing with an inventory finance component

**Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?**

Yes ☐ No ☒ Not Applicable ☐

### **Agency Feedback Comments**

Not Applicable

**What other actions has the agency taken as a result of the committee's advice or recommendation?**

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input type="checkbox"/>

**Action Comments**

Not Applicable

**Is the Committee engaged in the review of applications for grants?**

No

**Grant Review Comments**

Not Applicable

**How is access provided to the information for the Committee's documentation?**

Checked if Applies

Contact DFO



Online Agency Web Site



Online Committee Web Site



Online GSA FACA Web Site



Publications



Other

**Access Comments**

Not Applicable