

# opic News

OVERSEAS PRIVATE INVESTMENT CORPORATION SPRING 2009

IN THIS ISSUE >>

>> Dr. Lawrence Spinelli Named Acting OPIC President >> OPIC Launches Partnership Award >> OPIC Loan Brings Mobile Banking Services to Underserved in Uganda >> OPIC Announces New Commitment to Transparency >> California's CITD Named Newest Member of Partners Program >> What's NEWs at OPIC

## Dr. Lawrence Spinelli Named Acting OPIC President

President Barack Obama named Dr. Lawrence Spinelli, longtime Director of Public Affairs for the Overseas Private Investment Corporation (OPIC), to be Acting President of OPIC on January 20, 2009.

Dr. Spinelli had directed OPIC's public affairs programs since 1998. In that capacity he was responsible for all public diplomacy and outreach activities. He spearheaded several OPIC initiatives, including the agency's Partners Program, which is a collaboration with organizations throughout the United States; a series of nationwide workshops for minority and women-owned businesses; and OPIC's international investment conferences, held annually since 2003. Dr. Spinelli also served as OPIC's Director of Small Business from 1998 until 2002.

Prior to joining OPIC, Dr. Spinelli served as Vice President for Corporate Communications at the National Alliance of Business. He spent over a decade on Capitol Hill as a policy adviser and communications director for three members of Congress, including then-Senator Joseph R. Biden, Jr. He was an Assistant Professor of Political Science at Drew University, where he directed off-campus programs in Washington and London, and was a Professorial

Lecturer at American University. Dr. Spinelli is the author of *Dry Diplomacy: the United States, Great Britain and Prohibition*.

Dr. Spinelli received his undergraduate degree from Drew University, a Master of Arts degree in government from Georgetown University, and an M.A. and Ph.D. in history from New York University. ■



## OPIC Launches Partnership Award

Earlier this year, the agency launched the OPIC Partnership Award, which recognizes organizations for cooperating with OPIC to encourage American investment in emerging markets, by disseminating information about OPIC products and services to their constituencies.

On March 4, Dr. Spinelli presented the Corporate Council on Africa (CCA) with the inaugural OPIC Partnership Award for its longstanding and mutual effort to facilitate U.S. private sector investment in Africa.

"OPIC is pleased to make the Corporate Council on Africa the inaugural recipient of its Partnership Award," Spinelli said upon presenting the award to CCA President Stephen Hayes at the CCA annual meeting. "Creating opportunity and hope in Africa through private sector partnerships is CCA's main objective and it is an important part of OPIC's mission."

The second OPIC Partnership Award was presented to Mr. Warren

CONTINUED ON PAGE 2

*The Corporate Council on Africa, Mr. Warren Gross, former longtime president of the Export Finance Assistance Center of Washington, and the Greater San José Hispanic Chamber of Commerce are the first recipients of OPIC's Partnership Award.*

## OPIC Loan Brings Mobile Banking Services to Underserved in Uganda

OPIC has begun disbursement of its direct loan to MAPSwitch Uganda, a wholly-owned subsidiary of MAP International, a U.S. small business that utilizes integrated electronic identification and mobile financial technology in order to transform financial services infrastructure in developing countries. With its biometric data and the use of mobile devices, MAP can provide access to financial services to the unbanked citizens in rural, remote or under developed areas, bringing these citizens into the formal economy.

*A loan from OPIC will enable the deployment of transformational financial infrastructure in Uganda that will provide Ugandan citizens, currently left out of the formal economy, with access to an array of financial services, including banking services.*

The model begins with obtaining unique biometric data from applicants. MAP then issues a financial identification card based on that data that connects the card-holder to a host of products and services via access points throughout the country, including ATMs, Point of Sale units, and mobile banking.

The OPIC financing will enable MAP to fully deploy its technology in Uganda, where, in partnership with the government of Uganda, it will tackle the challenge of reaching up to two million citizens where today only five percent of the population has bank accounts.



“OPIC is pleased to support innovative projects that promote sustainable development,” said OPIC Acting President Dr. Lawrence Spinelli. “By improving financial infrastructure

at an individual level, particularly for underserved rural banking customers, this project will accelerate the integration of thousands of ordinary Ugandans into state-of-the-art banking services.” ■

### Partnership Award CONTINUED FROM PAGE 1

Gross, former longtime president of the Export Finance Assistance Center of Washington (EFACW), for serving as OPIC’s foremost advocate in the American Northwest. Dr. Spinelli presented the award at an international partnerships workshop conducted at the World Trade Club in Seattle, Washington.

“Warren Gross has done more than any individual to inform American entrepreneurs in the Northwest about OPIC products and services, and for his longstanding service to the agency we are pleased to present him with the OPIC Partnership Award,” Dr. Spinelli said.

Dr. Spinelli recently presented the third Partnership Award to the Greater San José Hispanic Chamber of Commerce (GSJHCC) for its consistent efforts to educate its members about OPIC services in order to help them access invest-

ment opportunities in emerging markets.

“The GSJHCC has worked hard to invest its membership with a truly global outlook, particularly in looking toward emerging markets, and as such has been an ideal partner for OPIC. The Chamber has emerged as OPIC’s first point of contact in our efforts to reach entrepreneurs in the San José area” said Dr. Spinelli.

Dr. Spinelli noted that the GSJHCC was profiled in OPIC’s 2008 annual report for its members’ participation in OPIC’s 2007 international investment conference in El Salvador, which may result in an affordable housing project in the Dominican Republic, Nicaragua, El Salvador and Kenya involving 14 GSJHCC members. GSJHCC members also attended a recent OPIC workshop for minority- and women-owned businesses, conducted in San Francisco. ■

# OPIC Announces New Commitment to Transparency

## New steps prioritize public input on environmentally-sensitive projects

In early April, OPIC Acting President Dr. Lawrence Spinelli announced that OPIC is significantly expanding the volume and breadth of information it discloses to the public about the projects the agency supports. In particular, OPIC will enhance the opportunity for public comment on environmentally-sensitive projects that the agency plans to support.

OPIC will post to the agency website brief summaries of environmentally — or socially-sensitive — so-called Category A — projects at least 60 days before OPIC makes a decision to support them. Public comment on the projects will be invited, and considered by OPIC, in advance of the decisions. The summaries will include, for the first time publicly, information such as the rationale for designating the projects Category A, environmental

before the agency decides to support the projects.

The detailed summaries will include information such as total project costs; potential project impact on the U.S. economy; description of the main environmental and social risks and impacts associated with the project; measures required to mitigate those risks; action required to achieve compliance with applicable environmental and social standards; and description of investors' engagement with local stakeholders on environmental and social issues. Comment on the projects will be posted on OPIC's website and provided to the OPIC Board at least seven days before the relevant Board meeting.

Dr. Spinelli also announced that OPIC would revise its environmental

- posting summaries of the findings of third-party audits to the OPIC website;
- posting quarterly listings of subprojects of OPIC-supported investment funds to the agency website; previously, subprojects were posted annually. ■

*“The transparency measures OPIC commits itself to today will not only result in disclosure of an unprecedented breadth of information about OPIC projects, and in particular Category A projects, but involve public comment in the OPIC decision-making process at a new level,” Dr. Spinelli said. “We do so based on a firm conviction that transparency of operations is the best way to ensure that government is accountable to the public and in response to President Obama’s call for government to be more open and transparent.”*

and social standards used in project assessment, and a location for local access to environmental and social project information.

And for all Category A projects and projects scheduled to come before the OPIC Board of Directors, OPIC will post to its website detailed project summaries at least 40 days before OPIC makes a decision to support them. Similarly, public comment will be invited and considered by OPIC

hand book, last updated in 2004, to include information about policy requirements that OPIC applies to its projects. The new document will be named the OPIC Environmental and Social Policy Statement.

Other new steps include:

- posting summaries of all OPIC-supported projects to the agency website; previously, only summaries of Board-approved projects were posted;





## California's Centers for International Trade Development Named Newest Member of Partners Program

On April 28, Dr. Lawrence Spinelli, Acting President of OPIC, announced that California's Centers for International Trade Development (CITD) is the newest member of OPIC's Partners Program.

Through the Partners Program, OPIC works with selected trade, business and foreign policy organizations nationwide to increase public knowledge of OPIC's work. By utilizing the resources of geographically-diverse organizations with different memberships, information about OPIC is disseminated to a larger audience.

The CITD provides value-added assistance to member companies aiming to expand their operations internationally. It offers free or low-cost services to enable them to succeed as an exporter, importer or global marketing organization through individualized assistance; export

*"OPIC is extremely pleased to add California's Centers for International Trade Development to our Partners Program," Dr. Spinelli said. "The CITD is the premier informational resource for California companies looking to expand into international markets, and will likewise serve as an ideal point of contact for companies who could benefit from OPIC's products and services."*

and import education programs; a Help Desk to field questions about international trade and help solve international business transaction challenges; and an award-winning international trade information database.

Dr. Spinelli made the announcement while participating at the Implementation of Renewable Energy in the Emerging Markets of Africa, Latin America and the Caribbean (REEM09) Conference, which was held April 27-29 in San Francisco, CA.

REEM09 was sponsored by the Centers for International Trade Development and coordinated by the Bay Area Center for International Trade Development.

OPIC's participation at this conference reflects the importance OPIC is placing on renewable energy projects. ■

*To learn more about OPIC's Partners Program and its members, please visit <http://www.opic.gov/partners/index.asp>*

## What's NEWs at OPIC

### SAVE THE DATE

OPIC has announced 2009 dates for its hugely successful workshop series:

*Expanding Horizons: A Workshop About Investing Overseas for Minority and Women-Owned Businesses*

The fall 2009 Workshops will be held September 24 in Boston, Massachusetts and October 22 in St. Louis, Missouri.

*For more information, visit [www.trademeetings.com](http://www.trademeetings.com)*

### OPIC Staff Participates in IGI Insurance Training

After signing a MOU authorizing OPIC to act as a reinsurer to IGI insurance for investors in Pakistan with U.S. participation, OPIC representatives traveled to Bahrain on February 10-11 to conduct trainings on business development and

facultative reinsurance with senior representatives of IGI Insurance. The purpose of the training was to review OPIC's approach to underwriting and forms of coverage, explain its statutory and policy requirements, and develop a policy form for political risk that OPIC can reinsure on a facultative basis.



### FOR MORE INFO

Overseas Private Investment Corporation

1100 New York Avenue, N.W.

Washington, D.C. 20527

Tel: 202-336-8799

Website: [www.opic.gov](http://www.opic.gov)

To subscribe to *OPIC News*, please log onto OPIC's website and click on "Subscribe to news" at the top of the page.

Inquiries concerning *OPIC News* content:  
Erica Guries, editor  
[Erica.Guries@opic.gov](mailto:Erica.Guries@opic.gov)