

BDR(04)27

**BY THE BOARD OF DIRECTORS  
OF  
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

**BE IT RESOLVED**, that the role of the Board of Directors of the Overseas Private Investment Corporation is to provide overall policy guidance to the President of the Corporation, and to review from a policy perspective projects involving OPIC insurance where OPIC's maximum insured amount exceeds \$50 million, and projects involving OPIC financing where the principal amount financed by OPIC exceeds \$30 million. Therefore, the Board hereby authorizes, empowers, and directs the President of the Corporation to implement the Corporation's programs in accordance with all applicable statutory and other authorities and requirements, and all policies adopted by the Board, provided, however, that projects exceeding the limits set forth above shall require the approval of the Board from a policy perspective. This proviso shall not, however, apply to projects involving stand-alone terrorism insurance where OPIC's maximum insured amount does not exceed \$125 million, but the same shall require a report to the Board upon execution of the insurance contract. Notwithstanding any other provision, existing policies limits and guidance in Iraq shall remain in effect, as shall all existing risk and credit policies.

Approved by the Board of Directors  
on April 29, 2004



*Connie M. Downs*  
\_\_\_\_\_  
Connie M. Downs  
Corporate Secretary