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Foreign Aid: Overseas Private Investment Corporations Management of Loans: Nsiad-88-161

By -

Bibliogov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 34 pages. Dimensions: 9.7in. x 7.4in. x 0.1in.Pursuant to a congressional request, GAO reviewed: (1) the Overseas Private Investment Corporations (OPIC) loan approval, monitoring, and documentation procedures; and (2) OPIC actions on a loan it made to a Costa Rican corporation. GAO found that OPIC: (1) as of March 31, 1988, had 75 active loans, with an outstanding balance of 48 million; (2) had 30 loans in delinquent status, accounting for 5. 1 million in principal; (3) reviewed credit risk, technical expertise, management capability, marketing potential, collateral, development, U. S. foreign policy, and domestic benefits when assessing loan applications; (4) did not always adequately consider borrowers financial performance; (5) generally kept well-organized and complete documentation on loans; (6) lacked policy guidance for assessing the impact of domestic benefits against credit risk; (7) did not perform an independent review of its loan approval and monitoring process; and (8) is implementing several recommendations a management consulting firm made regarding loan management, credit risk policy formulation, credit analysis support, loan approval, and post-disbursement oversight. GAO also found that OPIC: (1) determined that the Costa Rica loan was in default; (2) initiated...



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