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United States Senate

COMMITTEE ON BANKING, HOUSING, AND
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

October 29, 2025

The Honorable John Jovanovic
President & Chairman
Export-Import Bank of the United States
811 Vermont Ave NW
Washington, D.C. 20571

Mr. Bryce McFerran
First Vice President & Vice Chair-Designate
Export-Import Bank of the United States
811 Vermont Ave NW
Washington, D.C. 20571

Dear Mr. Jovanovic and Mr. McFerran:

We write to request that you publicly call on President Trump to reverse his recent decision to remove of Parisa Salehi, the independent, Senate-confirmed Export-Import Bank (EXIM) Inspector General (EXIM IG) in light of commitments Mr. Jovanovic made to the Senate Committee on Banking, Housing, and Urban Affairs that he would support an independent IG and in light of Mr. McFerran's pending nomination as First Vice President & Vice Chair of the Bank. The EXIM IG serves to promote efficiency and effectiveness in the Bank's programs and works to prevent waste, fraud and abuse.¹ Salehi's firing undermines the independence and effectiveness of both the EXIM's Office of Inspector General (EXIM OIG) and the EXIM Bank at-large.

The President's decision to fire Salehi was made in defiance of his statutory duty to inform and provide substantive reasons to Congress before her removal under the Inspector General Act. Under this statute, the President must provide written notice "to both houses of Congress (including the appropriate congressional committees), not later than 30 days before the removal or transfer."² In addition to notice, the President must provide a "substantive rationale, including detailed and case-specific reasons" for the removal.³ As of the date of this letter, Congress has yet to receive such notice.

¹ EXIM OIG, "About OIG," <https://www.exim.gov/oig/about-oig>.

² Inspector General Act of 1978, 5 U.S.C. 403, as amended by the Securing Inspector General Independence Act of 2022, Pub. L. 117-263, Section 5202(a)(1); CRS, "Removal of Inspectors General: Rules, Practice, and Considerations for Congress," Jan. 27, 2025, https://www.congress.gov/crs_external_products/IF/PDF/IF11546/IF11546.9.pdf.

³ *Id.*

Mr. Jovanovic has served as President and Chairman of EXIM for just under six weeks.⁴ Mr. McFerran has served as a senior appointee at EXIM since the beginning of President Trump's Administration,⁵ was appointed Acting Chief Banking Officer in March,⁶ and was recently nominated to be First Vice President & Vice Chair.⁷ The most consequential personnel decision at EXIM during your collective tenure - made by President Trump - was the removal of an official who is essential to improving the Bank's operations and protecting taxpayer resources.

Ms. Salehi has an extensive body of work throughout her tenure as IG. In the first six months of last fiscal year, Ms. Salehi and her office produced six reports which contained a total of 23 recommendations from the Office of Audits and the Office of Special Reviews, including recommendations to address an incident and potential breach related to personally identifiable information held by EXIM.⁸ Even though EXIM has a strong track record in preventing fraud in the Bank's loan and export credit insurance programs, Ms. Salehi was responsible for overseeing 15 open investigations related to possible violations of federal law, rules or regulations.⁹ More recently, the EXIM IG and her staff issued a report which "found that EXIM's Environmental and Social Due Diligences Procedures and Guidelines ... were outdated and did not align with current versions of international frameworks to which EXIM is party."¹⁰ Without a Senate-confirmed EXIM IG, the quality of work and independence of the EXIM IG's office is at-risk.

Ms. Salehi's removal now provides an opportunity for Mr. Jovanovic to act in support of commitments he made during his Senate confirmation process. During that process, Ranking Member Warren asked whether he "support[ed] having a Senate-confirmed, independent Inspector General at EXIM," to which Mr. Jovanovic responded that he "believe[ed] in the importance of an independent Inspector General at every government agency, especially EXIM."¹¹ Notably, Mr. Jovanovic failed to commit to opposing an illegal removal when asked whether he would "oppose any effort by the Administration to remove EXIM's Inspector General unless the Administration [could] provide a substantive rationale, including detailed and case-specific reasons for a removal, which the law requires."¹² Despite his initial refusal to

⁴ EXIM, "John Jovanovic Confirmed as Chairman of Export-Import Bank of the United States," press release, September 19, 2025, <https://www.exim.gov/news/john-jovanovic-confirmed-chairman-export-import-bank-united-states>.

⁵ EXIM, "Export-Import Bank of the United States Announces Initial Trump Administration "Beachhead" Staff Appointments," press release, January 21, 2025, <https://www.exim.gov/news/export-import-bank-united-states-announces-initial-trump-administration-beachhead-staff>.

⁶ EXIM, "Bryce McFerran Appointed Acting Chief Banking Officer of Export-Import Bank of the United States," press release, March 7, 2025, <https://www.exim.gov/news/bryce-mcferran-appointed-acting-chief-banking-officer-export-import-bank-united-states>.

⁷ Library of Congress, "PN518-4 — Bryce McFerran — Export-Import Bank of the United States," <https://www.congress.gov/nomination/119th-congress/518/4>.

⁸ EXIM OIG, "FY 2025 Spring Semi-Annual Report to Congress," pp. 3-5.

⁹ *Id.*, p. 6.

¹⁰ EXIM OIG, "Evaluation of EXIM's Environmental Effects Consideration," Executive Summary, September 29, 2025.

¹¹ Responses by Jovan Jovanovic to Questions for the Record from Ranking Member Elizabeth Warren following June 12, 2025 nomination hearing, https://www.banking.senate.gov/imo/media/doc/jovanovic_resptowarrenqfrs.pdf

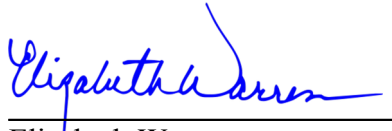
¹² *Id.*

commit to doing so, Mr. Jovanovic can now demonstrate his belief in “the importance of” independent Inspector Generals.

In an effort to understand both of your forward-looking commitments to preserving an independent IG at EXIM, we request that you respond individually, not jointly, to the following questions in writing no later than November 5, 2025:

1. Do you continue to “believe in the importance of an independent Inspector General at every government agency, especially EXIM”?
2. Did you or any official at EXIM recommend the termination of Ms. Salehi’s service as EXIM IG?
 - a. If so, provide names of any and all officials who did so.
 - i. Include any and all written records and rationales for the recommendation.
3. When did you become aware of the President’s intent to terminate Ms. Salehi from her position as the EXIM IG?
 - a. Provide specific dates and times of when and how you learned of any plans to remove Ms. Salehi from her position.
4. Provide any and all information possessed by you and/or other officials at EXIM concerning why the President removed Ms. Salehi from her position.
 - a. Include documentation of any and all summaries, notes, and records of all conversations with the President or his staff regarding the termination of Ms. Salehi’s service.
5. Do you believe that the removal of Ms. Salehi as EXIM IG complies with the statutory requirements established by the “Securing Inspector General Independence Act of 2022?” If so, explain.
6. Have you or any EXIM officials raised objections to President Trump or to staff within the White House regarding the removal of Ms. Salehi? If so, provide any and all documentation of such objections.
7. Do you believe that the removal of a Senate-confirmed, independent EXIM IG reduces the effectiveness of EXIM OIG’s oversight or increases the risk of waste, fraud and abuse at your agency? Please explain.

Sincerely,



Elizabeth Warren
Ranking Member
Committee on Banking,
Housing, and Urban Affairs



Andy Kim
United States Senator



Chris Van Hollen
United States Senator