

COVID-19 Loan Program for Small Business Emergency Response Application

Financial Assistance

Loans to a maximum of \$20,000 with the following terms:

- Pre-approved interest rate of Prime plus 2% (currently 2.95%) or Equivalent to our minimum rate
- Interest only for up to 12 months
- No payments for up to first 6 months following approval
- Maximum amortization/term 60 months
- Waiver of application fee

Application will consist of:

- Completed Application Form and Personal Overview Application
- Government issued picture ID (front and back)
- When required, provide a valid business license or approval to operate from the municipal or regional government
- 3 years of financial statements showing at least one year of profitability with most recent Corporate T2 or Personal tax filing
- Credit Check on owner(s) and business
- Personal Guarantees / Co-Borrower and General Security Agreement. In case of not for profit organizations or incorporated companies, an authorized director must sign on its behalf

Eligible Applicants any business that:

- Was in operation when emergency commenced and has not been able to operate or has operated at a reduced level for more than 5 days due to the COVID-19 pandemic.
- Business must be able to demonstrate a loss or reasonable expectation of reduction of business due to the COVID-19 pandemic.

**Business includes for-profit, not-for-profit, sole proprietorships, partnerships and incorporated companies, ranches and farms. **

Ineligible Applicants

Government including federal, provincial, municipalities and regional districts.



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COVID-19 Loan Program for Small Business Emergency Response Financial and Service Application

BUSINESS INFORMATION

Name of Company/Business _____

Principal Owner(s)

Name _____ Role _____ Ownership % _____ Phone # _____

Name _____ Role _____ Ownership % _____ Phone # _____

Business # _____ Year Business Established _____ # Employees _____

Address of Business _____ Postal Code _____

Location if Different _____

Business Phone _____ Email _____

Business Fax _____ Website _____

Structure of Business Proprietorship Partnership Incorporation Co-op Not for Profit

Type of Business Retail Wholesale Tourism Hospitality Manufacturing

Construction Forestry Other: Specify _____

Complete this section if your business structure is a Proprietorship or Partnership

Have you been involved in any claims or lawsuits? Yes / No Have you ever declared bankruptcy? Yes / No

Have you ever had an asset repossessed? Yes / No Do you owe any back taxes? Yes / No

SUMMARY EMERGENCY SITUATION - FINANCIAL & SERVICE REQUEST

Business Interrupted by **COVID-19 Pandemic**

Estimated Revenue Loss \$ _____

Emergency Program Financial Assistance Requested \$ _____ (Please enter your request up to \$20,000)

Are you also requesting consideration for regular Community Futures financing for more than the Emergency Program Assistance? Yes / No If yes, please provide the requested amount above \$20,000 \$ _____

What will the Financial Assistance be used for? _____

The Emergency Response Program also offers Business Consulting and/or Confidential Business Owner Consulting at no charge. Can we help you with either? Yes / No

If yes, can we reach you by the above contacts Yes / No If no, please provide contact information and best time to contact _____

THE FINE PRINT & SIGNATURES

I/We, the undersigned, declare that the statements made herein are for the purpose of obtaining financing and are to the best of my/our knowledge true and correct. I/We consent to Community Futures British Columbia making inquiries it deems necessary to reach a decision on this application and consent to the disclosure at any time of any credit information about me/us to any credit reporting agency or to anyone with whom I/We have financial relations. In case of a Not For Profit/Incorporation/ Co-op Directors are required to sign.

Signature of Applicant _____ Title _____ Date _____

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