



Dear Valued Client,

In his recent emergency Budget Speech, Finance Minister Tito Mboweni reconfirmed the Government's commitment to supporting businesses during the current crisis with a series of **amendments to the Covid-19 Term Loan Scheme**.

This second phase of the Scheme provides additional support to SMMEs, and we are pleased to advise that **Standard Bank applications for the Scheme are now open and can be accessed [here](#)**.



#### Key additions and changes to the Covid-19 Term Loan Scheme as part of phase 2:

- While the initial phase was restricted to SMMEs with an annual turnover below R300 million, this next phase of support provides COVID-19 Term Loans of **up to a maximum value of R100 million**, at a consolidated business group level, **regardless of turnover**.

##### **Dependent on the Bank's credit assessment:**

- The loan can be used to fund operational expenses **for up to 6 months**.
- A payment holiday (payment deferral) of up to 6 months can be applied for; however, based on the Bank's credit assessment, a shorter deferral period of 3 months may apply.
- Clients who qualified for the first phase of this scheme (i.e. to cover 3 months' operating expenses), will be able to apply for phase two as well. This could be an application to:
  - Extend the current payment holiday from 3 months to 6 months.
  - Fund an **additional 3 months** operating expenses (collectively, a maximum of 6 months operating expenses can be applied for).
- Businesses will need to be in good standing with the Bank as of **31 December 2019**.

Application forms, including applications for businesses that were already approved during phase 1 and are now applying for phase 2 as well, can be found [here](#). Additional information on the loan and qualifying criteria can be accessed via our [Covid-19 Business Term Loan webpages](#).



### Alternative finance options available

As your Bank, we understand that every business is different, and that a Covid-19 Term Loan Scheme may not be suitable for your needs. With this in mind, we have developed several alternative solutions to provide **financial relief for your business**, and which can be tailored to suit your specific requirements.

This includes a **range of flexible repayment structures**, like interest-only payments, payment holidays and stepped payment facilities. Short-term facilities, such as business overdrafts, are also available.



### Talk to us about your options

There is no doubt that the world is changing – and we all need to adapt and find new ways to keep operating in these difficult times. We want you to know that we are here to help; if you have any questions, or if you would like more information about the financial solutions we offer, please speak to your Business Banker, or visit the **Covid-19 pages** on our website.

Regards,

**Lume' Kleynhans, Head Client Coverage Tshwane North region, 082 313 0244**

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