All MSMEs in The Bahamas are eligible for this program. MSMEs are defined as a business having earned less than $3 million in revenue for 2019 and employing less than 50 people. Companies must have a current business license or V.A.T. returns (where applicable).

FREQUENTLY ASKED QUESTIONS

WHAT IS THE C19 BUSINESS CONTINUITY LOAN PROGRAM?
The program provides micro, small and medium-sized enterprises (MSMEs) throughout The Bahamas with loans for working capital to help overcome the temporary loss of revenue.

HOW MUCH SUPPORT CAN MY BUSINESS GET?
The maximum loans are tied to your 2019 Revenue as filed in your V.A.T. returns or Business License filing. See Revenue Tiers for breakdown.

WHAT ARE THE REQUIREMENTS FOR THE PROGRAM?
Companies applying to the program must:
- Agree to retain 51% of employees
- Agree, at signing, to have their credit performance on the facility shared with the Credit Bureau and other financial institutions in the future

WHO IS ELIGIBLE FOR THE PROGRAM?
All MSMEs in The Bahamas are eligible for this program. MSMEs are defined as a business having earned less than $3 million in revenue for 2019 and employing less than 50 people. Companies must have a current business license or V.A.T. returns (where applicable).

WHO ARE THE APPROVED PROGRAM LENDERS?
- Bahamas Development Bank
- Bahamas Entrepreneurial Venture Fund
- Cash N Go Ltd.
- Fidelity Bank (Bahamas) Ltd.
- Leno Corporate Services Ltd.
- Omni Financial Group Ltd.
- Simplified Lending Ltd.
- Sunshine Finance Ltd.

DO I HAVE TO BE A ACCESS ACCELERATOR CLIENT TO APPLY?
No. This program is open to all MSMEs in The Bahamas.

IF I CURRENTLY HAVE A LOAN, CAN I APPLY FOR THIS PROGRAM?
Yes, you can apply for this program pending approval from your primary loan provider.
WHAT ARE LOAN TERMS?
The first four (4) months of loan payments will be waived. On the fifth month after disbursement, you will enter a 5-year term loan at 5% interest rate.

The loan is only for the following eligible expenses:
- Salaries (min. of 51% of employees must be retained)
- Rent
- Insurance
- Utilities
- Supplies (estimated 25% in first (2) two months and up to 75% for 4th month in preparation for a market rebound)

Each month businesses will be required to submit proof of payments made. Failure to do so will result in the delay of subsequent payments.

CAN I APPLY FOR MULTIPLE BUSINESS LOANS?
No, each registered business can only apply for one loan with one participating Financial Institution.

WHAT DOCUMENTS ARE NEEDED FOR MY APPLICATION?
While your preferred lending institution may already have your KYC documentation, you will need to upload the following:
- Passport + one (1) other valid form of identification
- Proof of residential address
- Proof of business address
- Business license and/or incorporation certificate (where applicable)
- 2019 Business license filings or 2019 V.A.T. filings (where applicable)
- Proof of the last three (3) months of expenses including:
  - Rent payments
  - Proof of payroll payments
  - Insurance and Utilities
  - Proof of monthly inventory/Supplies purchases

HOW DO I ACCESS THE APPLICATION?
You can access the online application at www.accessaccelerator.org. After submission, a credit officer from your preferred lending institution will contact you.

FOR MORE INFORMATION AND ASSISTANCE CONTACT US
helpdesk@sbdcbahams.com or (242) 359-0626