

## NAVIGATING COVID19

### COVID-19 LOAN SCHEME - BANKS ARE OPEN FOR APPLICATION

The COVID 19 Loan Scheme has gone live with some banks. This circular will give insight into those loan schemes that are open for application and where to apply. (as at the date of this circular)

#### WEBLINKS

Standard Bank is an online process, you can complete the online application form here :

<https://www.standardbank.co.za/southafrica/business/covid-19/support/covid-19-business-term-loan>

First National Bank, qualifying clients can apply for support via the COVID-19 Loan Scheme through their relationship banking channels. The Business Desk can be contacted on 087 736 224

Nedbank has an application form which needs to be downloaded and completed from :

<https://www.nedbank.co.za/content/nedbank/desktop/gt/en/business/covid-19-relief1/COVID19LoanScheme.html>

Investec has an application form which needs to be downloaded and completed from :

[https://www.investec.com/en\\_za/business-banking/private-business-accounts/covid-19-loan-scheme.html](https://www.investec.com/en_za/business-banking/private-business-accounts/covid-19-loan-scheme.html)

#### You will need the following information when making application:

Entity details and registration numbers

Entity Income Tax Number

Director / Trustee / Member details

Operating expenses broken down into the following categories:

- Salaries and wages
- Rental and lease payments
- Utility payments
- Supply chain expenses
- Other operating expenses e.g. security for premises, cash in transit etc.

#### ELIGIBILITY

As a reminder this scheme is open to companies with a group turnover of less than R300m per annum who are in good standing with their bank as of 29 February 2020. Applicants must have no further capacity to borrow to alleviate financial stress brought on by the COVID-19 pandemic.

#### We can assist with the compilation of the documentation required by the participating banks.

Disclaimer: Although SIR Group pays maximum attention to checking and verification, it cannot guarantee the accuracy or completeness of the information provided. This information may be changed at any time without warning. We are reliant on government departments for most of the information and they may in certain instances change their position or report incorrectly. We encourage you to verify any of the information above with the professionals consulting with your business (such as your labour consultants, attorneys, and accounting officers) before acting on it.

#### CONTACT

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