

Get the Cash Flow You Need to Navigate through Covid-19

AccordExpress

Accord's Working Capital Loan Solution to Help Canadian Small Businesses Affected by Covid-19

Supported by the Business Credit Availability Program (BCAP)

Accord understands the challenging environment small businesses are operating in as a result of COVID-19. That's why we're introducing AccordExpress – a lending solution designed to provide entrepreneurs with cash flow to maintain operations through the pandemic period.

HOW IT WORKS

Our lending program has the following features:

- Loans of up to \$250,000
- Online application process tailored to small business owners
- Funding in 3 business days or less subject to application volumes
- Terms of either 36 or 48 months
- 6 months of interest only payments
- Interest payments for the first six months deducted from the loan proceeds - first payment is 7 months from the date of advance to help conserve cash flow
- Available to businesses in most industry segments
- Loans may be repaid at any time without any penalty whatsoever

GENERAL QUALIFICATIONS

- Business must have been negatively impacted by COVID-19
- Business must have been in business for 1 year or more
- Both the business and each shareholder must both have average or better credit profiles
- All shareholders must be willing to personally guarantee the loan
- \$100,000 minimum revenue
- Be in business and Registered for 1+ years and must have a business bank account

USE OF FUNDS

- Permitted uses: Business operating expenses including payroll, rent, inventory, and financing accounts receivable.
- Loan proceeds may also be used to pay regularly scheduled debt payments such as bank loans, equipment loans, leases, etc.
- Loan proceeds may not be used to: pay off or refinance any existing debt, to pay any bonuses or change executive compensation, to repay shareholder loans, or to pay dividends

The above is a summary of the program. More details are available on our application form.

[CLICK HERE TO APPLY](#)



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