

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

Working Capital Loan Facilities - Available Up to \$6.25 MM

TERM AND REVOLVING CREDIT FACILITIES to Help Canadian Businesses Affected by Covid-19

Backed by the BCAP (Business Credit Availability) Program

As part of the federal government's new \$65 billion Business Credit Availability Program (BCAP), Accord and Export Development Canada (EDC) are partnering to provide small and medium-sized Canadian businesses with financing during the COVID-19 pandemic.

HOW IT WORKS

Our lending program has the following features:

- Loans of up to \$6.25 million
- Applications evaluated considering up to six months of business operating expenses
Eligible operating expenses include payroll, rent, and debt service on existing loan facilities
- Funds may be used to increase inventories to avoid supply chain disruptions
- Funds may be used for capital expenditures to enable a business to operate in compliance with social distancing health and safety protocols and to support pivots – adjustments to lines of or nature of business due to the pandemic
- Terms of up to 60 months
- 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 and manage cash flow
- Available to businesses in most industry segments

GENERAL QUALIFICATIONS

- Business must have been negatively impacted by COVID-19
- Business must have been in business for 1 year or more
- Business must demonstrate viability prior to COVID-19 pandemic
- Business must complete EDC pre-screening questionnaire. Note: businesses do not have to have export sales to qualify

OTHER INFORMATION

- Loan proceeds may not be used to: pay off or refinance any existing debt, to pay any bonuses or to increase executive compensation, to repay shareholder loans, or to pay dividends
- Mandatory client intake interview with Accord credit department required to confirm eligibility/suitability
- 3 years of financial statements, interim financial statements as at March 31, 2020, and financial statements as at most recent quarter-end preceding application date required

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

[CLICK HERE TO APPLY](#)



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