



Important message for Businesses

Small Business Cashflow (Loan) Scheme deadline extended

Government has announced a six-week extension for the Small Business Cashflow (loan) Scheme (SBC). Applications opened on 12 May 2020 and can now be submitted up to and including 24 July 2020.

All other conditions remain the same. For details of the loan conditions visit:
www.ird.govt.nz/covid-19

The loan is providing relief to eligible businesses experiencing financial pressures during COVID-19. We have seen continuing demand particularly from businesses with up to five full-time-equivalent employees.

Already we have received over 73,000 applications, and 95% of these have been approved.

This represents \$1.19B disbursed. The average loan is around \$17,000.

Most loans are processed overnight with businesses receiving their funds well within five working days of the loan being approved.

We advise applicants to read the conditions and eligibility carefully before submitting their application.

The maximum amount loaned is \$10,000 plus \$1,800 per full-time-equivalent employee up to a maximum of \$100,000. Applicants must have 50 or fewer full-time-equivalent employees.

Details about all our COVID-19 relief initiatives, including eligibility criteria and applying for the SBC loan, can be found at www.ird.govt.nz/covid-19