

Economic Recovery Loan Scheme

Quick Guide



Purpose

The scheme aims to support **businesses** by providing financial assistance to cover operational expenses, safeguard jobs, and contribute to the broader economic recovery.

Key Features



Maximum Loan Amount:

Up to NAD 3 million, depending on the balance sheet.

Interest Rate:

Loans are offered at the prevailing prime lending rate minus 50 basis points.

Repayment:

The obligation to pay interest and capital is deferred for six months from the first drawdown date.

Eligibility Criteria



- Must be a registered business entity with BIPA or as required by regulations (including sole proprietorships)
- **Existing customer relationship (lending or transactional) with a participating bank.**
- Annual turnover should not exceed **N\$60,000,000.00.**
- **Ability to continue operations in the foreseeable future.**
- Must be registered with NamRA and tax compliant. If there are outstanding tax liabilities, participation in the Tax Relief Programme and proof of a payment arrangement with NamRA are required.
- **Demonstration of insufficient normal borrowing capacity to fully fund monthly operating expenses.**
- Ability to sign personal surety, if required.

Required Documentation



Company Documents:

- Company structure family tree
- Company/Close Corporation registration documents
- Partnership/Shareholders/Members agreement (if applicable)

Financial Documents



- Signed Annual Financial Statements (AFS) or letter of solvency from an accountant.
- Signed Management Accounts (if AFS are older than six months)
- Legal interest and AFS of other entities, if applicable
- Signed Personal Balance Sheet for owners/directors/members
- Projected Cash Flow Forecast for 12 months
- Security details (e.g., valuation reports)

Banking Information



Six months of bank statements for the business and personal accounts of owners/directors/members, if held at other institutions

Additional Documentation:

- Comprehensive Business Plan with SWOT analysis
- Identity Documents of all partners/members/owners/directors
- Curriculum Vitae for each member of the management team
- Copies of contracts financed by the bank (if applicable)

Contact Information

For more details and to apply for the **Economic Recovery Loan Scheme**:

 | businessbankingc@standardbank.com.na