



GOVERNMENT OF THE REPUBLIC FIJI

FIJIAN GOVERNMENT UNVEILS COVID-19 CONCESSIONAL LOAN PACKAGES FOR FIJIAN MICRO, SMALL AND MEDIUM ENTERPRISES

The Fijian Government has announced COVID-19 Concessional Finance Support Packages to aid Micro, Small and Medium Enterprises (MSME) in Fiji. These Packages are tailor-made to support existing, majority Fijian-owned MSMEs severely impacted by the global COVID-19 economic fallout.

Micro Entrepreneur Packages are also available, on a highly selective basis, for Fijians interested in launching new micro enterprises in an area of proven expertise. For example, a Fijian trained as a pastry chef and is no longer employed could apply for a concessional loan to launch a micro bakery business.

Priority under the Micro Entrepreneur Package will be given to applicants with unique skillsets who demonstrate an ability to create employment within a key economic sector and support the export of Fijian-Made products. The skill-sets and professional qualifications of all applicants will be determined through a review of training, qualifications, CV, references, and other relevant documentation.

MSMEs are defined according to their concessional loan eligibility as follows:

Packages	Maximum Loan Eligibility	Annual Interest Rate
New and Existing Micro Enterprise/Entrepreneur Package - earning less than \$50,000 annually	\$7,000	0.5%
Existing Small Enterprise Package - earning between \$50,000 and \$300,000 annually	\$14,000	1.0%
Existing Medium Enterprise Package – earning between \$300,000 and \$1,250,000 annually	\$21,000	1.5%

These loans are flexible and can be injected directly into the business operations or utilised to fund capital purchases.

To be eligible, small and medium enterprises must have been operational, with at least 60 percent of employees, from December 2019.

Application forms to apply for these packages will be made available and can be submitted at any of the following locations:

1. Ministry of Commerce, Trade, Tourism and Transport Divisional Offices;
2. Women in Business Office;

3. Fiji Chamber for Commerce and Industry Office;
4. Fiji Institute of Accountants Office;
5. Legal Aid Offices;
6. Births, Deaths and Marriages Offices;
7. Fiji Commerce and Employers Federation Office; and
8. Provisional Administrators and District Offices

The application form and business plan templates will also be available online at:

1. www.fiji.gov.fj
2. www.economy.gov.fj
3. www.mcttt.gov.fj
4. www.wibfiji.com
5. www.fia.org.fj
6. www.fcef.com.fj
7. www.fijichamber.com

Additionally, applications can also be submitted at designated drop-off bins found at Housing Authority in Valelevu and Fiji Revenue and Customs Service Offices on Viti Levu.

Once an application is deemed completed, it will be independently assessed by our partners at Women in Business, the Fiji Chamber of Commerce, the Fiji Commerce and Employers Federation and the Fiji Institute of Accountants. The Ministry of Agriculture will assist in assessing agro-based business applications. Additional information may be required from the applicant upon request. Applications for this programme will close on 30 June 2020. Incomplete applications will prolong the processing period.

The following documents **MUST** be submitted with a completed application form for all micro, small and medium enterprises:

- Business Registration Certificate
- Business Tax Identification Number Letter
- Bank Account Details
- Business Plan
- Cash Flow Projections

Additional documentation MUST also be submitted for all small and medium enterprises:

- Valid Business License
- Latest Financial Statement
- FNPF Compliance
- Tax Compliance
- Past six (6) months Bank Statement

For further clarification, please contact Women in Business at 7647198, the Fiji Chamber of Commerce at 9927016, the Fiji Commerce and Employers Federation at 331 3188 or the Fiji Institute of Accountants at 3305807.

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ATTORNEY-GENERAL AND MINISTER FOR ECONOMY