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|  | **PRODUCT 1- COVID-19 CONCESSIONAL LOAN FACILITY FOR NEW AND EXISTING MICRO ENTERPRISES**  | **PRODUCT 2- COVID-19 CONCESSIONAL LOAN FACILITY FOR EXISTING SMALL ENTERPRISES**  | **PRODUCT 3- COVID-19 CONCESSIONAL LOAN FACILITY FOR EXISTING MEDIUM SIZED ENTERPRISES**  |
| **ELIGIBILITY**  | Both new and existing micro enterprises with gross turnover less than $50,000.  | Existing small enterprises with gross turnover between $50,000 to $300,000.  | Existing medium sized enterprises with gross turnover between $300,000 to $1,250,000 |
| **PURPOSE**  | Funding available for: * working capital support,
* capital investment and
* new business venture.
 | Funding available for * working capital support and
* capital investment.
 | Funding available for * working capital support and
* capital investment.
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| **MAXIMUM FUNDING ELIGIBILITY**  | $7,000  | $14,000 | $21,000  |
| **INTEREST RATE**  | Concessional interest rate of 0.5 percent per annum. | Concessional interest rate of 1.0 percent per annum. | Concessional interest rate of 1.5 percent per annum. |
| **REPAYMENT TERM** | 5 years, inclusive of 1 year grace period (No principal and no interest). | 5 years, inclusive of 1 year grace period (No principal and no interest). | 5 years, inclusive of 1 year grace period (No principal and no interest). |
| **REQUIREMENT** | Business registration, Tax Identification Number, Bank Account Details, Business Plan, Cash flow projections and completed application form. Existing eligible businesses should be operational. | Business registration, Tax Identification Number, Bank Account Details, Business Plan, Business License, Cash flow projections, Latest Financial Statements, FNPF compliant as at December 2019, FRCS compliant as at December 2018 and completed application form. Eligible businesses should be operational with at least 60 percent of employees relative to December 2019. | Business registration, Tax Identification Number, Bank Account Details, Business Plan, Business License, Cash flow projections,Latest Financial Statements, FNPF compliant as at December 2019, FRCS compliant as at December 2018 and completed application form. Eligible businesses should be operational with at least 60 percent of employees relative to December 2019. |
| **ASSESSMENT**  | All applications will be assessed by “Business Assistance Fiji”, which comprises of accredited members of the Fiji Institute of Accountants (FIA), Fiji Commerce and Employers Federation (FCEF), Fiji Chamber of Commerce and Industry (FCCI) and Women in Business (WIB).  | All applications will be assessed by “Business Assistance Fiji”, which comprises of accredited members of the Fiji Institute of Accountants (FIA), Fiji Commerce and Employers Federation (FCEF), Fiji Chamber of Commerce and Industry (FCCI) and Women in Business (WIB). | All applications will be assessed by “Business Assistance Fiji”, which comprises of accredited members of the Fiji Institute of Accountants (FIA), Fiji Commerce and Employers Federation (FCEF), Fiji Chamber of Commerce and Industry (FCCI) and Women in Business (WIB). |
| **DISBURSEMENT**  | Upon approval by the Business Assistance Fiji assessor the applicant will enter into an Agreement with FRCS. Upon signing the agreement FRCS will make direct disbursement in the bank account of approved entity. | Upon approval by the Business Assistance Fiji assessor the applicant will enter into an Agreement with FRCS. Upon signing the agreement FRCS will make direct disbursement in the bank account of approved entity. | Upon approval by the Business Assistance Fiji assessor the applicant will enter into an Agreement with FRCS. Upon signing the agreement FRCS will make direct disbursement in the bank account of approved entity. |