

## Emergency Loan Application Information

### Purpose

Businesses are a foundation to any community and key to a community's success. When businesses can't operate or have operated at reduced levels due to situations such as an emergency situation, we know they require support to get them back on track.

### Program

The program provides financial support to businesses that have not been able to operate or have operated at a reduced level for more than 5 days due to the emergency situation.

Financing is provided in the form of a repayable loan with relaxed terms and interest rates.

- Loan Amount: Maximum up to \$20,000 per business based on Commercial Loans Officer assessed needs.
- Streamlined Application and Approval Process – Commercial Loans Officer and Executive Director approval
- Application will consist of:
  - Completed Application Form – Specific to this loan program
  - 2 years of financial statements showing at least one year of profitability with most recent Corporate T2 or Personal tax filing
  - Credit Check on owner(s) and business
  - Limited security requirements – Personal Guarantees / Co-Borrower and General Security Agreement
  - Void cheque with banking details to set up automatic withdrawal of interest payments
- Waiver of application fee
- Pre-approved interest rate of 2.95%
- No payments for up to first 6 months
- Maximum Amortization/Term of 60 months
- Should greater financial needs be identified, can convert to usual loan process
- No penalty for early payout of this loan

### Guidelines

Priority will be given to existing and past CF clients in good standing.

The business must:

- Have been in operation when the emergency commenced
- When required, have a valid business license or approval to operate from the municipal or regional government
- The business owner must be prepared to sign a personal guarantee. In the case of not for profit organizations or incorporated companies, a director(s) must sign on its behalf

### Eligible Applicants

Any business that:

- Has not been able to operate or has operated at a reduced level for more than 5 days due to the emergency situation.
- Business must be able to demonstrate a loss or reasonable expectation of reduction of business due to the emergency situation.

\*\*Business includes for-profit, not-for-profit, sole proprietorships, partnerships and incorporated companies, ranches and farms. \*\*

### Ineligible Applicants

Government including federal, provincial, municipalities and regional districts.

## Emergency Loan Application

### Personal Information

First name	Middle name	Surname	Date of birth (Mo./Day/Year)
Home address	City/Town	Prov.	Postal code
Home telephone no.	Cell no.		Residence
			Own      Rent

### Business Information

Business name		Business telephone no.	
Business address	City/Town	Province	Postal code

### General Information (if you answer YES to any of these questions, please provide details)

Have you ever had an asset repossessed?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	Details
Are you involved in any claims or lawsuits?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	
Have you ever declared bankruptcy?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	
Do you owe any back taxes?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	

### Loan Details

Cost of immediate needs		Describe what the money will be used for
Less other monies available		
Loan amount requested		

### Reference and Credit Checks

I/We, the undersigned, declare that the statements made herein are for the purpose of obtaining financing and are to the best of my/our knowledge true and correct. I/We consent to Community Futures Development Corporation of Alberni-Clayoquot making any inquiries it deems necessary to reach a decision on this application, and consent to the disclosure at any time of any credit information about me/us to any credit reporting agency or to anyone with whom I/We have financial relations.

Signature of Applicant (s)	Date	Signature of Applicant (s)	Date
Signature of Applicant (s)	Date	Signature of Applicant (s)	Date

### Office Use Only

Loan Number	20-                      -CO	Credit Check/Score	
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