



COVID-19 ASSISTENCE OFFERED TO BUSINESSES – information sheet

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| SOURCE | TARGET MARKET | TYPE OF RELIEF - SUMMARY | PROCESS INFO |
|--|---|--|---|
| BANKS ABSA FNB NEDBANK STANDARD BANK *check with individual banks not listed | ALL BUSINESSES | <ul style="list-style-type: none"> Various measures are available from the banks. The measures and qualification criteria are determined by the different banks. | Contact the bank of choice / consult banks' websites. |
| South African Future Trust (SAFT) Administered by Oppenheimer Generations Total fund: R1bn | SMMEs <ul style="list-style-type: none"> <R25m turnover. In good standing as at 29 Feb 2020. Trading for min 2 years. Impacted by Covid-19. | <ul style="list-style-type: none"> An interest-free, 5- year loan to the business entity. Exclusively for the purpose of paying permanent employees. Repayable at the end of the term. Funding available: <ul style="list-style-type: none"> R750 weekly wage per employee for 15 weeks = R11250 per employee. No limit to the number of employees per business. | SMMEs should register their interest directly with their bank. Currently this scheme is limited to clients of ABSA, FirstRand Bank, Nedbank, and Standard Bank. |
| Debt Relief Finance Scheme Administered by Department of Small Business Total fund: R2 0 0 m | Existing businesses negatively impacted by Covid-19. Must be: <ul style="list-style-type: none"> CIPC-registered companies 100%-owned by SA citizens 70% of employees are SA citizens Registered with SARS; tax-compliant UIF compliant | Loan funding @ Prime-5%: Working capital: Stock, bridging finance Purchase order finance Capital requirement finance | Register your business on the small-business database https://smmesa.gov.za/ Then complete an application form and upload supporting docs. Consult www.seda.org.za for assistance |
| Business Growth/ Resilience Facility Administered by Department of Small Business Development Total fund: R300 m | Existing businesses geared to take advantage of supply opportunities resulting from Covid-19 or shortage of goods in local market, especially with regard to medical supplies and critical non-food essentials. Must be: <ul style="list-style-type: none"> CIPC-registered companies 100%-owned by SA citizens 70% of employees are SA citizens Registered with SARS; tax-compliant UIF compliant | Loan funding @ Prime-5%: Working capital: Stock, bridging finance Purchase order finance Capital requirement finance | Register your business on the small-business database https://smmesa.gov.za/ Then complete an application form and upload supporting docs. Consult www.seda.org.za for assistance |

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| <p>IDC Covid-19 Essential Supplies Intervention</p> <p>Administered by Industrial Development Corporation</p> <p>Funding available: R500 m</p> | <p>Essential supplies: Companies manufacturing essential supplies. Experience to import at scale.</p> | <ul style="list-style-type: none"> • Short-term loan. • Revolving credit facility. • Guarantees to banks for banking facilities, imports, ordering requirements. | <p>Submit documents to callcentre@idc.co.za; or covid@idc.co.za or Consult www.idc.co.za for more info</p> |
| <p>MCEP Covid-19 PROGRAM</p> <p>Administered by Industrial Development Corporation</p> <p>Funding available: R300 m</p> | <ul style="list-style-type: none"> • Companies that manufacture and provide essential supplies and have been existence > 1year. • Valid contract/purchase order or letter of intent. • Companies with BBBEE Level 4 will be encouraged. | <ul style="list-style-type: none"> • Limited to R30 million per applicant in total. • Priced at a fixed rate per annum. • Maximum term is 48 months, including moratorium. | <p>Submit documents to callcentre@idc.co.za or covid@idc.co.za or Consult www.idc.co.za for more info</p> |
| <p>Covid-19 Temporary Employer/Employee Relief Scheme (TRS)</p> <p>Administered by National Disaster Benefit and UIF</p> <p>Empowerment Fund - COVID-19 Black Business Funding Solution</p> <p>Funding available: R200M</p> | <p>Businesses registered with UIF</p> | <p>Replacement of lost income to employees during temporary closure of business and for employees in quarantine.</p> <p>The salary benefits will be capped to a max amount of R17712pm per employee and an employee will be paid in terms of the income replacement rate sliding scale (38 % - 60%) as provided in the Ui Act.</p> <p>R200 million has been set aside under the COVID-19 Black Business Fund as a blended facility for SMEs that manufacture and supply Identified Priority Products (including food) to access concessionary loan funding.</p> <p>Funding of R500 000 – R10 million</p> | <p>The employer to apply by reporting their closure by email to Covid19ters@labour.gov.za, An automatic response outlining the application process will be received.</p> <p>Contact Covid19ters@labour.gov.za</p> <p>Required:</p> <p>Declaration on BEE status and size of business</p> <p>NEF application form accessible on NEF website: www.nefcorp.co.za</p> |

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| <p>COVID-19 SME FUND</p> <p>Administered by Business Partners (Rupert Foundation & Remgro)</p> <p>Total fund: 9 00m</p> | <p>For working capital (Salaries, rent, HPs, Loan installments)</p> | <p>Loans between R250 000 - R1 000 000</p> | <p>Qualifying Criteria:</p> <p>Feb 2019 AFS signed Fully compliant entity Formal registered entity Ownership does not have to be SA Citizens Excludes: Direct agriculture, non-profit organizations, Underground mining, On-lending</p> <p>Contact: www.businesspartners.co.za</p> |
| <p>Covid-19 Business Rescue Assistance (COBRA)</p> <p>Administered by Consortium:</p> <ul style="list-style-type: none"> • Schindlers Attorneys • IQ Business • Engaged | <p>SMMEs</p> | <ul style="list-style-type: none"> • Free daily (small group) and weekly (large group) webinars to share information/guide business leaders. • COBRA - business support to avoid business rescue (pro bono or discounted fees). • Knowledge base and expert Wiki to consolidate information, policy updates and support for enterprises from external stakeholders (eg. banks, Government, CIPC, associations). | <p>Contact www.cobra.org.za</p> |
| <p>Training Layoff Scheme</p> <p>Administered by CCM A and SETA</p> <p>Training allowance up to 50% of wage with max of R6 239,00 pm</p> | <p>Businesses compliant with statutory obligations</p> | <p>Training allowances by CCM A replacing wages</p> | <p>Contact: CCMA at www.ccma.org.za</p> |

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| Covid-19 Tax relief * Administered by SARS | Tax-compliant SME s below R100 m turnover and their employees eligible under the amended ETI provisions | Tax subsidy to employers of up to R500 pm for the next four months for employees earning below R6 500 under the Employment Tax Incentive (ETI)*. | More info available at www.treasury.gov.za or www.sars.gov.za |
| | Tax-compliant SME s Below R100 m turnover | Accelerated payment of employment tax incentive (ETI) reimbursement from twice a year to monthly to get cash into the hands of compliant employers asap. | CHECK SARS' WEBSITE FOR ONGOING CHANGES AND UPDATES |
| Donations to SA Solidarity fund* ➤ Additional donations tax may be claimed | Tax-compliant SME s below R100 m All tax compliant businesses | SME s will be allowed to delay: <ul style="list-style-type: none"> • 20% of their employees' tax liability over the next four months; and • a portion of their provisional corporate income tax payments without penalties or interest. Claim an additional 10% as deduction from taxable income. | |

***Current draft Bill - check SARS's website for updates and application, as well as ongoing amendments**