

COVID-19 Export Capital Facility

Summary

The Australian Government has established a \$500 million COVID-19 Export Capital Facility to assist previously profitable Australian exporters whose businesses have been impacted by COVID-19.

Exporters will be able to access loans from \$250,000 to \$50 million under the Facility. The Facility will complement other measures announced by the Government which enable banks to support new and existing clients. Exporters should contact their banks in the first instance to determine what assistance may be available to them.

Key facts

Who is Export Finance Australia and what is its role?

Export Finance Australia is the Government's export credit agency.

We provide financial expertise and solutions that deliver simple and creative solutions for Australian companies – to enable them to win business, grow internationally and achieve export success.

We operate on a commercial basis and partner with banks to provide financial solutions for Australian:

- Small and medium enterprises (SMEs) that are exporters
- Businesses in an export supply chain
- Businesses looking to expand their operations overseas to better service their clients
- Businesses operating in emerging and frontier markets

To find out more about how we could help your business achieve export success, please visit exportfinance.gov.au/covid19 or call 1800 093 724.

Who is eligible for support?

Australian businesses who are exporters or operating in an export supply chain who:

- Have been trading for at least two years
 - Have had profitable operations in either of the two financial years prior to markets being impacted by COVID-19
 - Are unable to secure finance from the private market because of COVID-19
 - Have an annual turnover of at least \$250,000
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Can Export Finance Australia provide finance to non-exporters?

Export Finance Australia's focus is exporters, those in an export supply chain, businesses preparing to export in the future and those looking to invest overseas.

Generally, purely Australian-focussed businesses will not be eligible for support, but we are happy to discuss your circumstances.

The Government is providing substantial assistance to enable banks to support their current and new customers at this time and we encourage you to try and gain finance with them.

What can the Facility be used for?

Our Facility can assist with:

- **Working capital support** – to finance against supplier invoices or international purchase orders
- **Capital investment** – to purchase new equipment and expand your export operations
- **International expansion** – to establish or grow your business operations overseas
- **Online growth** – to invest in eCommerce and grow your sales to international customers

I need financial assistance other than a loan. Can I apply?

Yes. In addition to loans, we provide a range of financial solutions to meet your needs, including:

- **Guarantees** – to your bank when you need additional security
- **Bonds** – to help you fulfil the terms of your export contract

How long will I have to repay?

Up to two years for loans and three years for guarantees and bonds.

How much finance can I receive?

Eligible applicants can access between \$250,000 and \$50 million.

Do I need to offer security?

Security requirements will be assessed on a case-by-case basis.

How would this debt interact with other debt I have, such as from my bank?

The Government is providing substantial assistance to enable banks to support their current and new customers at this time. If you have an existing bank or FinTech relationship we encourage you to try and gain finance with them first as this could be easier and simpler.

Export Finance Australia can provide loans directly or alongside your current bank.



**I don't need
\$250,000.
Can I still apply?**

You may be eligible for other financial support from Export Finance Australia.

Our unsecured, online [Small Business Export Loan](#) is available to businesses with financing needs as low as \$20,000.

**What is the interest
rate?**

A competitive, commercial interest rate depending on the risk profile of your business and debt servicing capacity.

Deferrals of principal and interest repayments may also be available, depending on your circumstances.

**What information
will I need to supply?**

Eligible applicants will need to provide:

- Historical financial statements demonstrating profitable operations prior to COVID-19
- A business plan (or similar evidence) describing your strategy to export or contribute to an export supply chain
- A financial forecast demonstrating an ability to meet repayments which could include repayment sources other than cashflow (e.g. refinancing)

You will also need to supply information to comply with our policies in relation to:

- Anti-money laundering and counterterrorism financing
- Environmental and social risks
- Relevant international obligations

**How long will it take
to receive finance?**

For loans and guarantees under \$5 million, our expected turnaround time is 10 business days from receiving all relevant information.

This extends to 15 business days for loans and guarantees above \$5 million.

More complex applications may take longer to assess.

How do I apply?

Visit exportfinance.gov.au/covid19 or call 1800 093 724.
