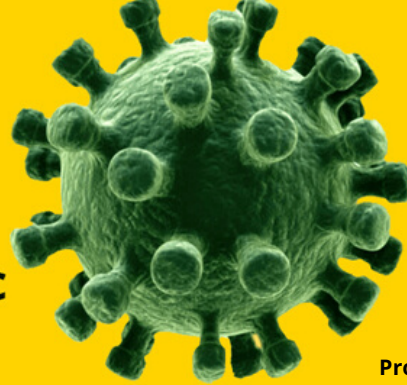


How To Apply:



Financial Programs for Business During Pandemic

Programs & eligibility may change. Check for updates.

TEMPORARY BUSINESS WAGE SUBSIDY

Eligible small employers - temporary wage subsidy for a period of three months. The subsidy will be equal to 10% of remuneration paid during that period, up to a maximum subsidy of \$1,375 per employee and \$25,000 per employer.

HOW TO APPLY:

Eligible Small Employers (total taxable capital < \$15 million and Canadian controlled) can immediately deduct 10% from their payroll remittances to CRA - No application or pre-approval is required.

More Information on eligibility: <https://www.canada.ca/en/revenue-agency/campaigns/covid-19-update/frequently-asked-questions-wage-subsidy-small-businesses.html#h1>
Department of Finance / CRA: 1-800-959-5525

CANADA EMERGENCY RESPONSE BENEFIT (CERB)

The CERB would cover Canadians who have lost their job, are sick, quarantined, or taking care of someone who is sick with COVID-19, as well as working parents who must stay home without pay to care for children who are sick or at home because of school and daycare closures. The CERB would apply to wage earners, as well as contract workers, self-employed individuals and workers who are still employed, but are not receiving income because of disruptions to their work situation due to COVID-19 and who would not otherwise be eligible for Employment Insurance (EI).

HOW TO APPLY:

The portal for accessing the CERB will be available in early April.

<https://www.canada.ca/en/department-finance/news/2020/03/introduces-canada-emergency-response-benefit-to-help-workers-and-businesses.html>

TAX DEFERMENT

Federal: Deferred until August 31, 2020, the payment tax amounts that become owing on or after March 18 and before September 2020. No interest or penalties will accumulate on these amounts during this period.

Municipal Property Tax: City of Brampton Property taxes are deferred until August 19, 2020.

HOW TO APPLY:

No application needed

BUSINESS CREDIT AVAILABILITY PROGRAM (BCAP)

Business Development Bank of Canada (BDC) and Export Development Canada (EDC) to provide more than \$10 billion of additional support largely targeted to small and medium-sized businesses (as defined by 499 employees or less).

Released as of March 18, new relief measures for qualified businesses include :

- Working capital loans of up to \$2 million with flexible terms and payment postponements for up to 6 months for qualifying businesses
- Postponement of payments for up to six months, free of charge, for existing BDC clients with total BDC loan commitment of \$1 million or less
- Reduced rates on new eligible loans

HOW TO APPLY:

www.bdc.ca/en/pages/special-support.aspx

www.edc.ca/en/campaign/coronavirus-covid-19.html

MORTGAGE PAYMENT DEFERRALS

The six largest banking institutions in Canada have made a commitment to work with personal and business banking customers on a case-by-case basis to provide flexible solutions to help them manage through various challenges.

This support will include up to a six-month payment deferral for mortgages, and the opportunity for relief on other credit products.

HOW TO APPLY:

This will be done on a first come, first serve basis and requires a direct call to your bank.

Here are the helplines for each institution:

BMO: 1-877-788-1923

CIBC: 1-877-454-9030

RBC: 1-800-769-2511

Scotiabank: 1-833-315-4357

TD: 1-888-730-0075

National Bank of Canada: 1-844-394-4494

PURCHASE ORDER FINANCING

Cover up to 90% of the purchase order amount to ease cash flow to your suppliers.

HOW TO APPLY:

<https://www.bdc.ca/en/financing/business-loans/pages/purchase-order-financing.aspx>

WORK SHARING PROGRAM: FORESTRY, STEEL, ALUMINUM SECTORS

Temporary special measures for the downturn in business due to COVID-19 and for the forestry and steel and aluminum sector

HOW TO APPLY:

Please apply at least 30 days before you want the temporary special measures to begin.

Canada.ca

WWW.BRAMPTONBOT.COM/COVID-19

* Please confirm eligibility before accessing programs.