



## BDC/WEOC Partnership

The Business Development Bank of Canada (BDC) and The Women's Enterprise Organizations of Canada (WEOC) collaborate to increase support to more women entrepreneurs, via increased access to capital, advice, mentoring, guidance and networking opportunities.

Here is a helpful summary of the information you need to refer women entrepreneurs for a loan under the BDC/WEOC partnership.

### Referral criteria

- Growing client that needs financing for: working capital, inventory, equipment, hiring/training staff, sales & marketing
- Your organization wishes to share risk on a deal
- Your organization lacks capital due to higher loan volumes

### Eligibility criteria

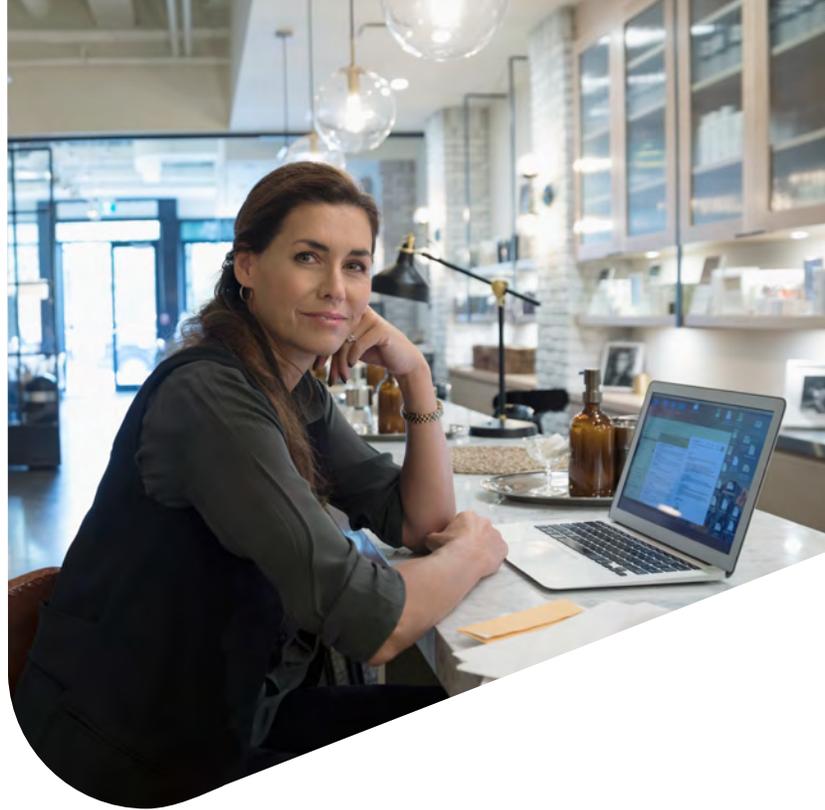
- Majority women-owned business (>50%)
- Needs to have received a minimum of 5 hours of business advice and/or mentoring from your organization
- Other standard BDC eligibility criteria apply: (environment, industry, etc)

### Maximum financing under partnership

- \$100,000 for existing businesses (in business more than 24 months)
- \$50,000 for start-ups

### Loan features

- 6-month initial postponement of capital payments
- 5-year straight-line amortization
- Floating rate only
  - For existing business: the lesser of FAIR or BDC base rate + 1%
  - For startups: BDC base rate + 5%
- No processing, stand-by, cancellation or prepayment fees



### Securities

- Personal guarantees from shareholders for the full amount
- No tangible securities

### Application process

- The WEOC member invites applicants to go to the [Small Business Loan](#) page to fill out the online application (woman entrepreneur to follow instructions in Appendix B – Part 2).
- The WEOC member will complete Appendix A & Appendix B of the Agreement with the applicant & send both by email to: [virtual.support@bdc.ca](mailto:virtual.support@bdc.ca). If the client is a start-up, she is required to also submit her business plan.
- The online team will start processing the loan when they have received all documentation from both the client and the partner.
- The online team will ask for verification of the source of investment for the project. It is important to note that for existing businesses (more than 24 months in business), they may also ask for additional documentation, if further due diligence is deemed necessary (i.e. business plan, cash flow forecasts).

If you would like additional information on this partnership, please feel free to contact BDC's Regional Partnership Manager: [BC & North](#), [Prairies](#), [Ontario](#), [Quebec](#) or [Atlantic](#).

## Frequently Asked Questions

Question	Answer
<b>1. Does BDC provide all types of financing? And are there any specific business activities that the bank does not finance?</b>	BDC does not provide all types of financing. As well, the bank does not finance some specific business activities. For an up-to-date list, go to our <a href="#">What we don't do</a> page.
<b>2. Who is responsible for verifying the percentage ownership of an applicant?</b>	The partners (Women Organizations) must make sure the business is at least 50.1% owned female.
<b>3. If a client applies through this program, does it mean she has been pre-approved?</b>	No. BDC will conduct all due diligence as with any other potential client; this includes speaking to the client and Business Advisor at WEOC, if needed.
<b>4. A start-up is submitting an application. What must they include in their business plan?</b>	Business Plans for start-ups must include forecasts and pro forma balance sheets.
<b>5. My client is not a start-up. Does she need to include her business plan?</b>	Not necessarily. However, when assessing the file, BDC may request a business plan, if further due diligence is required.
<b>6. Does BDC accept electronic signatures in applications?</b>	No. The physical document has to be signed and scanned.
<b>7. What are the fees to be paid by the entrepreneur under this program?</b>	There is no fee for the application itself. However, there is an Annual Loan Management fee of \$150.
<b>8. When do entrepreneurs start making loan payments if accepted into the program?</b>	Loan payments can start up to 6 months from the time the loan is disbursed.
<b>9. When does BDC require electronic fund transfers on loan payments?</b>	The deadline is 10 <sup>th</sup> of each month, as is the case with other online financing loans.
<b>10. How does BDC conduct credit checks?</b>	BDC's only supplier for checking scores is Equifax.
<b>11. How can I, as a WEOC member, accelerate the client application process?</b>	Ensure that you ask for all documents that support the investment, i.e., requesting bank statements (2-3 months) in cases where the source of investment comes from a family gift.
<b>12. In the event a file is declined, what is BDC's procedure?</b>	We will notify the client by email and cc the partner that referred us the client.
<b>13. Does BDC refer any potential clients to WEOC members?</b>	Yes. Women entrepreneurs who apply for standard BDC online financing and are declined, while having a credit score of over 180, will receive an email that encourages them to contact one of our partners and members of WEOC. Also, women entrepreneurs who have a credit score of less than 210 but get accepted for online financing, will receive a similar email referring them to WEOC members.