

Highly Affected Sectors Credit Availability Program (HASCAP)

Helping hardest-hit businesses access additional financing on more flexible terms

Some businesses, such as those in tourism and hospitality, have been more heavily impacted as a result of COVID-19 and are struggling more than others to access financing. This is why BDC will provide 100% guarantees of up to \$1 million to help qualifying businesses finance day-to-day business operating costs.

Who can apply

If you are a Canadian business that needs additional cash flow to cover operational costs, you may be eligible for the HASCAP Guarantee through your financial institution.

Qualifying businesses must:

- have been financially stable and viable pre-COVID;
- have received payments either from:
 - ① the Canada Emergency Wage Subsidy (CEWS) and/or
 - ② the Canadian Emergency Rent Subsidy (CERS) and/or
 - ③ the Tourism and Hospitality Recovery Program (THRP) and/or
 - ④ the Hardest-Hit Business Recovery Program (HHBRP) and/or
 - ⑤ the Canada Recovery Hiring Program (CRHP).

Your business will have to demonstrate a 50% revenue decline for at least three months (not necessarily consecutive) within the eight-month period prior to the date of a HASCAP Guarantee application.

How it works

BDC has been mandated by the Government of Canada to provide a guarantee to your financial institution for 100% of the value of your loan, to help you access additional liquidity and cover operating costs, as follows:

- loans ranging from \$25,000 to \$1 million to qualifying businesses;
- low-interest loans and repayment terms of up to 10 years;
- up to a 12-month postponement on principal repayments at the start of the loan.

How to apply

Contact your primary financial institution to find out whether the HASCAP Guarantee is a good choice for your business and how to apply for a loan.

**For more information visit
bdc.ca/HASCAP**

About BDC

BDC is the bank for Canadian entrepreneurs. Its purpose is to support small and mid-sized businesses in all industries and at all stages of growth. Whether business owners want to take on new markets, make their operations more efficient, acquire another business or everything in between, BDC provides access to financing, as well as advisory services to meet their needs. BDC's investment arm, BDC Capital, offers a wide range of risk capital solutions. BDC supports underserved entrepreneurs and emergent industries to generate greater social and economic impact. BDC is also certified B Corp and actively contributes to the growth of a worldwide movement of entrepreneurs who create inclusive and sustainable prosperity.