

COVID-19 Economic Response Plan: Export Development Canada (EDC)

MEASURE	DESCRIPTION	AVAIL.	STATUS
Tax and Liquidity Support			
Canada Emergency Business Account (CEBA)	Provides interest-free, partially forgivable loans of up to \$40,000 to small businesses and not-for-profits. For businesses with either (1) \$20,000-\$1.5M in total payroll in 2019 or (2) with total payroll below \$20,000 but have eligible non-deferrable expenses between \$40,000 and \$1.5M in 2020. Loans are interest-free until December 31, 2022, and extendable by 3 years with interest. 25% loan forgiveness if repaid by December 31, 2022. 100% funded by the Government of Canada via the Canada Account. Accessible via application to financial institutions (including banks and credit unions).	Started in April 2020	<p>Number of businesses approved for CEBA loans: 866,750</p> <p>Number of businesses approved for CEBA expansions: 532,899</p> <p>Total funds approved for CEBA loans and expansions: \$46.56 Billion</p>
Business Credit Availability Program (BCAP)*	Business Credit Availability Program (BCAP) will provide access to credit solutions for businesses, including at least \$65 billion in additional credit facilities for small to medium-sized enterprises through BDC, EDC.	Currently available	[See Below]
BCAP - Small and Medium Enterprise Loan and Guarantee Program	EDC in collaboration with Canadian FIs will issue new credit of up to \$6.25 million for businesses' cash flow requirements. 80% guarantee by EDC. Tenor of 5 years.	Started in April 2020	<p>Confirmed guarantees: 1216</p> <p>Total loan value: \$1.3 billion</p> <p>EDC guarantee amount: \$1.1 billion</p>
BCAP – Mid-Market Guarantee and Financing Program	EDC will work with Canadian FIs to guarantee 75 % of new operating credit and cash-flow loans – ranging in size from \$16.75 million to a maximum of \$80 million.	Started in September 2020	<p>Confirmed guarantees: 0</p> <p>Total loan value: \$0</p>
BCAP – Reserve Based Lending Program	EDC increased its financial capacity over 12 months to support Canada's oil and gas sector. The support is aimed at helping bring liquidity into the market in order to manage the challenges companies are facing due to the global pandemic and decline in oil prices.	Started in October 2020	<p>Confirmed transaction: 9</p> <p>Total loan value: \$1.9 billion</p> <p>EDC direct lending amount: \$338.2 million</p>

* Potential for losses on the credit and liquidity facilities. Estimates of loan-loss provision will be available as terms of products are finalized.