

COVID-19 Economic Response Plan: Business Development Bank of Canada (BDC)

MEASURE	DESCRIPTION	AVAIL.	STATUS
Access to Capital			
Business Credit Availability Program (BCAP)	The Business Credit Availability Program (BCAP) provides access to capital solutions for businesses.		Currently available
BCAP - Small and Medium Enterprise Co-Lending Program BCAP – Mid-Market Financing Program	BDC Co-Lending Program for SMEs - BDC and FIs co-lend (80/20 share) incremental term loans to SMEs for operational cash flow requirements. Size of each term loan up to \$12.5 million. Interest-only payments up to first 12 months. Junior loans ranging between \$12.5 million and \$60 million for medium-sized businesses particularly impacted by the COVID-19 pandemic and/or the recent decline in oil and gas prices.	Available until June 30, 2021	As at May 7, BCAP authorized volume is \$942M, based on data provided by financial institutions on an aggregate and interim basis.
Expansion of existing BDC products	Business also have access to credit support through new and existing BDC direct financing offerings.	Currently available	As at May 7 BDC direct COVID-support lending totals \$2.71B. While peak volume in the spring reached almost 10 times the number of loans and 14 times more funding compared to last year for these types of loans, demand has normalized as the economy recovers while the sectors affected by the second and third waves continue to access other government liquidity supports.

COVID-19 Economic Response Plan: Business Development Bank of Canada (BDC) (Cont.)

MEASURE	DESCRIPTION	AVAIL.	STATUS
Access to Capital			
Highly Affected Sectors Credit Availability Program (HASCAP)	Through the Highly Affected Sectors Credit Availability Program (HASCAP), the Government of Canada has mandated BDC to provide a guarantee to financial institutions for 100% of the value of a new term loan, to increase the ability of hard-hit companies to access new credit. The guarantee covers amounts ranging from \$25,000 to \$1 million to ensure a degree of continuity for companies through the pandemic. The program provides flexible and competitive terms, notably through a 4% interest rate, a repayment term of up to 10 years and up to a 12-month postponement of principal payments at the start of the loan. The HASCAP Guarantee is available until June 30, 2021.	Available until June 30, 2021	The program was launched on February 1 and, since then, fifty-one financial institutions have progressively come online. Uptake as at March 31 was \$295.2M for 1,219 loans. The total of completed loans and applications in progress is 5300 as at May 25.