



BAHAMAS DEVELOPMENT BANK

ELECTRIC VEHICLE FINANCING FACT SHEET

Submit loan application at www.bdb.gov.bs

Green vehicle financing provides 100% financing for business clients wishing to purchase a new Electric Vehicle (EV) from a licensed distributor.

Loan Terms

- Interest rate of 6.75%
- Repayment term up to the duration of vehicle warranty (up to 8 years)
- \$150 Processing Fee

Eligibility Criteria

- Start-Ups or Existing Businesses with at least 60% Bahamian ownership.
- Car must be the current calendar year to qualify for 100% financing.
- 5% downpayment required for every year older than the current year



Financials

Historical Performance,
Financial Projections,
contracts or other proof of
ability to pay



Business License & KYC

See KYC infosheet for all
KYC requirements



Supporting Docs

Vehicle quotes, Insurance
Quote, business plan if
available etc.

To obtain approval , the applicant must



- 1.Meet the eligibility criteria.
- 2.Demonstrate the ability to meet the financing requirements of the loan through business activities (e.g. historical financial records, contracts, evidence of income for self-employed persons)
- 3.Submit all required loan documentation required to support loan request
- 4.Have an acceptable credit or (barring a credit record) savings record with a commercial lender or saving institution.
- 5.Applicant can not have a loan from a commercial bank or an existing business loan with the Bahamas Development Bank that is being serviced in an unsatisfactory manner.

For more information email sdi@bdb.gov.bs