



BAHAMAS
DEVELOPMENT
BANK

FAMILY ISLAND GRANT

BDB is issuing a call for proposals aimed supporting business development in Family Island Communities. Grants of up to \$2,500 will be awarded to eligible applicants.

Total financing available: \$100,000

GRANT START DATE: APRIL 4TH, 2022
GRANT DEADLINE: MAY 2ND, 2022

Eligibility Criteria:

- ✓ Start-Ups or Existing Businesses with at least 60% Bahamian ownership
- ✓ Valid business license required
- ✓ Must be a Family Island Resident with proof of address

Program Criteria:

- ✓ Grants will be offered to businesses for the purchase of equipment or training needed to scale up their businesses.
- ✓ Funds will not be provided for consolidating existing loans or paying off existing business debt.

Apply on our website at www.bdb.gov.bs.

For questions, email sdi@bdb.gov.bs.



Family Island Grant Requirements

The Bahamas Development Bank (“The Bank” or “BDB”) committed to enhancing support for Bahamian entrepreneurs of every size through targeted investments. Thus, The Bank is issuing a call for proposals to provide outreach to Family Island Communities to support microbusiness development. Grants of up to \$2,500 will be awarded to eligible applicants. Total financing available: \$100,000

Program Description

- Grants will be offered to businesses for the purchase of equipment or training needed to scale up their business size.
- Funds will not be provided for consolidating existing loans or paying off existing business debt.

Eligibility Criteria

- Start-Ups or Existing Businesses with at least 60% Bahamian ownership
- There are no age restrictions on grant recipients

Grant Scoring

Outcome Oriented

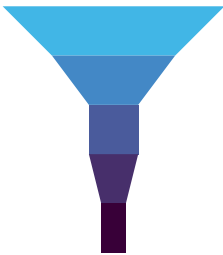
Innovation

Community Based

Inclusion

Climate Smart

Knowledge Building



- 45 **Outcome Oriented**
The application should explicitly outline the use of funds, demonstrating feasibility and impact on the business
- 25 **Innovation**
Bold, innovative, and transformative, and has the potential for replication and scaling up
- 10 **Community Based**
Projects should be bold, innovative, and transformative with the potential for future financing.
- 10 **Inclusion**
Business considers social inclusion by involving women, youth, persons with disabilities or other vulnerable populations
- 5 **Climate Smart**
The application considers climate change impacts
- 5 **Knowledge Building**
The application involves training or building capacity in the community

Application Process

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Application Submission

1. Applications should be submitted via the online website 11:55pm by May 2nd, 2022.
2. Applications will be reviewed once the application deadline expires at 11:55pm on May 2nd, 2022.

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Decision and Approval

1. All completed applications will be scored and reviewed by the Appraisal Committee prior to submission to the selection committee.
2. The Selection Committee will review the scores of the Appraisal Committee and determine which applications are conditionally approved and can be processed further. Applicants that are conditionally approved will be required to submit all requisite KYC documents within a week of notification.
3. All applicants will receive a formal letter announcing the success or failure of their application. This process will take up to 15 business days after the application period has ended.

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Disbursement

1. If approved, the grant contract and all supporting documents will be sent and a signed copy must be returned to begin the disbursement process. The disbursement process should be completed within 7 business days of award notice. The awardee must adhere to all disbursement guidelines. BDB representatives will contact grant recipients to collect impact data and begin monitoring for up to one year following the award.