



BAHAMAS DEVELOPMENT BANK

MICROLOAN FINANCING FACT SHEET

Click [here](#) to apply or Visit www.bdb.gov.bs

Easy to access financing up to \$15,000 is available to qualified businesses. There is no deadline. Applications are accepted on a rolling basis until all funds in the tranche (\$250k) are exhausted.

Loan Terms

- Interest rate of 6.75%
- Repayment term up to 4 years
- \$150 Processing Fee
- 10% Cash or in kind Equity Contribution

Eligibility Criteria

- Businesses must have at least 60% Bahamian ownership
- Existing Businesses with annual revenues of less than \$500,000
- Start-Up Businesses must have a contract or letter of intent

Documents Required for the Application



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

Quotes, Business Plan if
available etc.

To obtain approval for a microloan, the applicant must:



1. Meet the microloan 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 to support loan request
4. Have an acceptable credit or (barring a credit record) savings record with a commercial lender or saving institution
5. 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: microloans@bdb.gov.bs