

Ricochet Relance loan

MIXED PRODUCT

Up to EUR 100 000 to boost your cashflow and solvency following the health crisis

TYPE OF PRODUCT : subordinated loan and/or guarantee

GRANTED : through the bank

DEVELOPMENT STAGE : Creation, Growth

MINIMUM AMOUNT : no minimum

MAXIMUM AMOUNT : EUR 100 000 (max. EUR 50 000 credit and/or bank moratorium + max. EUR 50 000 SOWALFIN loan)

Who is eligible ?

This product is intended for:

- self-employed persons and small companies (less than 50 full-time employees):
- located in Wallonia;
- with a turnover or balance sheet total of less than or equal to EUR 10 million;
- businesses that are not in financial difficulties (criteria only for businesses set up more than 3 years ago);
- operating in an eligible sector.

What is the loan for?

Following the COVID-19 crisis, this loan allows you to build up, boost or rebuild the working capital of your business (and to purchase stock).

Duration

GUARANTEE

At most, the maximum term of the bank loan and 10 years (payment relief included). If it is an open-ended bank loan, the maximum is 5 years, or 1 year with the possibility of a yearly renewal.

JOINT LOAN

The same term as the bank loan (excluding any payment relief granted) and a maximum of 10 years (including the total payment relief granted).
If combined with a moratorium on existing bank loans only: for the residual duration of existing loans.

PAYMENT RELIEF

A minimum of 6 months more than the payment relief granted by the bank on its loan/than the duration of the moratorium on the existing loan(s).
Maximum payment relief of 2 years.

Terms

This financing can be combined with existing SOWALFIN products (for example: the mixed product if (in)tangible joint investments or the Coup de Pouce loan).

BANK LOAN

This may include:

- a new bank loan (granted by the bank after 1 October 2020),
 - a depreciable loan (investment loan),
 - a new short term line (for a fixed or indefinite term),
 - an increase in an existing short-term line (for a fixed or indefinite term),
- a moratorium on one or more existing bank loan(s) (expiry dates carried over from 1 January 2021),
- a combination of two of the above options.

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PARTIAL (MAX. 75 %) AND SUPPLEMENTARY GUARANTEE THE GUARANTEE CAN ONLY BE GRANTED ON A NEW BANK LOAN.

Costs: Commission of 1% on the sum of the guaranteed annual outstanding balances (payable in a lump sum in advance by the bank in the month when the guarantee is confirmed)

SOWALFIN JOINT LOAN

- Rate: 0%
- Repaid quarterly
- No minimum security or personal input required

AUTOMATED PROCESS

After checking the eligibility of your loan application, the bank submits it to SOWALFIN via an online platform. No prior agreement is required. The platform instantly generates the guarantee agreement letter and the SOWALFIN loan agreement. The latter is automatically emailed to your company.

The financing will be paid within an average period of 5 days following receipt of the agreement signed and returned by you by email, and confirmation from your bank that the joint bank loan has been set up.

To submit a file (accessible by partner banks only) :
<https://bank.socamut.be/formulaire/>

Information

www.sowalfin.be
1890 or 04 237 07 70



LE FONDS EUROPÉEN DE DÉVELOPPEMENT RÉGIONAL
ET LA WALLONIE INVESTISSENT DANS VOTRE AVENIR
Financement dans le cadre de la réponse de l'Union
à la pandémie de COVID-19

SOWALFIN
PARTENAIRE DES PME