

Emergency loan for flooding

PRE-FINANCING ADVANCE

Did your business file a claim following the extraordinary floods in July 2021? You can avail of quick financial support while you wait for compensation from your insurance company.

TYPE OF PRODUCT : pre-financing

TYPE OF ASSISTANCE : granted by SOWALFIN to your business

SEGMENT : businesses affected by the floods in July 2021

TYPE OF FINANCING : 2-year fixed term advance (with the possibility of an extension)

MINIMUM AMOUNT : none

MAXIMUM AMOUNT : 75 % of the amount claimed by the company/self-employed person from the insurance company, for a maximum of EUR 50 000 per affected place of business

Who is eligible ?

This loan is intended for self-employed persons and SMEs whose activities were affected by the exceptional flooding in July 2021 and fulfil the following conditions :

- for businesses set up more than 3 years ago, they must not be in financial difficulties as of 31 December 2019 (before the crisis);*
- the business is not bankrupt, it has not ceased trading, and it has not been wound up;
- the business operates in an eligible sector;**
- the place(s) of business affected by the flooding in July 2021 is/are located in Wallonia;*
- the business can be insured.

**A business is considered to be in financial difficulties if it was set up more than 3 years ago AND its own funds as of 31 December 2019 have dropped to less than half of its subscribed share capital AND it shows a loss of a minimum of ¼ of the capital subscribed in 2019.*

Amount of financing

Pre-financing of 75 % of the compensation from the insurance company's for damage caused by the flooding in July 2021.

Duration

For a fixed term of 2 years (with the possibility of an extension – until compensation is paid by the insurance company)

Interest rate

Rate 0%

Terms

The Emergency loan for flooding will be paid by means of subrogation with the insurance company for the benefit of SOWALFIN.

How to apply for the loan ?

- First, you must have filed a claim with the insurance company.
- Fill in the electronic form to apply for an Emergency loan for flooding via the link below
- Email your application for an Emergency loan for flooding to the following address: inondations@sowalfin.be

The loan application must contain the following:

- a duly completed and signed application form;
- the claim declaration that was sent to the insurance company;
- the expert report (only if available);
- a copy of any correspondence with the insurance company (if applicable);
- a photo of the affected place of business;
- the declaration on honour — de minimis aid (annexed to the application form)

All the above documents must be duly completed and signed by the persons authorised to do so.

Information

www.sowalfin.be
1890 or 04 237 07 70

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