



# COVID-19 National Response Guarantee Program

**Step-by-Step Guide**

**Commercial Bank**



# Program summary

## What are the components financed by the Guarantee Scheme?

- Staff payroll as per the Wage Protection System (WPS) registry for a period of up to 3 months paid on a monthly basis.
- Rental payments (factory, business outlet, warehouse and labor accommodation rent) for a period of up to 3 months (*for rental fees not waived by the landlord or the government*).

## What is the total financing available per company?

Each application will be assessed based on the actual amounts of employee salaries and rental payments, with maximum financing allowed per applicant QID up to QAR 2.5 million per month for a period of 3 months starting from March 2020 (not exceeding QAR 7.5 million in total). Actual amounts of monthly employee salaries not to exceed QAR 10,000/ per employee/ per month.

## What is the loan tenor and interest rates?

Loan Tenor will be maximum 3 years.

If loan amount is fully repaid during the first 6 months, no interest rate will be charged.

*(More details are available in slide 7)*





Check Eligibility



Application



Document Submission



Request Verification



Approval Process



Collateral Submission and Contract Signing



WPS and/or Rent Disbursement



# Eligibility

- 100% privately owned companies incorporated under the regulation applicable to Qatar, with valid commercial registration (CR) issued by Ministry of Commerce and Industry
- Majority shareholding in company (minimum 51%) by Qatari partner(s)
- Applicant is a Qatari partner with shareholding of 10% or greater
- Negatively impacted by the COVID-19
- Exclusion:
  - Companies operating in real estate, construction or contracting sectors as indicated on valid CR
  - Pharmacies and supermarkets
- WPS payment account with Commercial Bank

For more details; please refer to our detail FAQ at [www.cbq.qa/covid19nrgp](http://www.cbq.qa/covid19nrgp)



# Application process

## FORMS

- QDB application form to be signed by the Qatari obligor
- Request letter to Commercial Bank on company letterhead to be signed by the Qatari obligor

- Maximum financing allowed per QID is QAR 2.5 million per month for a period of 3 months starting from March 2020 and not exceeding QAR 7.5 million in total; based on the actual amounts of employee salaries (capped at QAR 10,000 per employee/ per month) and rental payments.

## DOCUMENTS REQUIRED

- Valid Commercial Registration and Computer Card
- Valid QID copy of partner(s) / Valid passport copy for non-Qatari partner(s)

### Basis of salary financing:

- Most recent WPS payments made to employees

### Basis of rental fees financing:

- Valid rental attested before April 2020

OR

- Utilities bills paid before April 2020 and registered under the company's name as written in valid CR

OR

- Proof of three consecutive payments made to the landlord before April 2020



## What's next

- Please email your request and all documents to your Relationship Manager or [covid19nrgp@cbq.qa](mailto:covid19nrgp@cbq.qa); indicating your Commercial Bank account number in email subject.
- To ensure that your request is not delayed/rejected, please ensure that proper and complete set of documents are submitted from start.
- Commercial Bank will verify the eligibility of the request and review the documents submitted.
- After internal evaluation at CB, documents will be forwarded to QDB for approval.
- QDB will evaluate the request in line program guidelines.



# Collateral

In line with QCB guidelines:

- Personal guarantee(s) from the all partner(s)/shareholder(s)
- Loan contract signed by all partner(s)/ shareholder(s)

## LOAN DETAILS:

- Loan Tenor will be maximum 3 years.
- If loan amount is fully repaid during the first 6 months, no interest rate will be charged.
- If financing is fully repaid during 7-12 months, interest will be set at QMR Lending - 0.5% p.a.
- If financing is fully repaid during 1 to 2 years, interest will be set at QMR Lending + 2% p.a.
- If financing is fully repaid during 2 to 3 years, interest will be set at QMR Lending + 2% p.a.



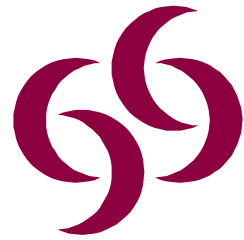
# Loan Disbursement

Monthly drawdown request signed by partner(s)/shareholder(s) to process WPS and/or Rental payments

- WPS payments – Disbursement will be made directly to the employees through the WPS mechanism on a monthly basis based on the payroll list (SIF file) submitted by the company.
- Rental payments - Rental payments will be made directly to the landlord's account based on the rental agreement or proof of previous payment provided in support of the rental payment computation.







Thank You