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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Key Features of the Working Capital Loan Schemes implemented by RDD

FEATURE	LOAN SCHEME		
	Saubagya COVID-19 Renaissance Facility (Refinance Scheme)	Saubagya COVID-19 Renaissance Facility (Phase II)	Credit Guarantee and Interest Subsidy Scheme
1 Legal Provision	Section 88 of MLA	Section 83 of MLA	Section 108 of MLA
2 Participating Banks	LCBs & LSBs	LCBs only	LCBs & LSBs
3 Area of Operation	All Island		
4 Funding	CBSL using Reserves	CBSL under Section 83 of MLA	Credit Guarantee - CBSL (Reserves), Interest Subsidy - GOSL (CBSL Profits)
5 Implementation Period	2020.04.01 - 2020.05.29 *	2020.06.19 - 2020.08.31	2020.07.01 - 2020.08.31
6 Eligible Businesses	Any business adversely affected by the COVID-19 outbreak, as stated in the Section 2 of the Monetary Board Circular No. 5 of 2020, will be eligible. Accordingly, eligible businesses are the businesses with an annual turnover below Rupees one billion (Rs. 1 bn.). However, Rupees one billion (Rs. 1 bn.) limit of annual turnover will not be applicable to any business engaged in tourism, exports and related logistical supplies.		
7 Maximum Loan Limit	Rs. 25 mn		Rs. 25 mn
8 Interest Rate applicable to the sub-borrower	4% p.a.		
9 Interest Rate payable by PFI to CBSL	One per centum per annum (1% p.a.)		Not Applicable
10 Grace Period	Maximum of six (06) months depending on the nature of the business.		
11 Repayment Period	Maximum duration of loan repayment is twenty-four (24) months including the grace period		
12 Credit Guarantee	Not Applicable		Guarantee cover is based on the loan size as follows; 80% - below Rs. 0.5 mn 70% - Rs. 0.5 mn to Rs. 1 mn 60% - Rs. 1 mn to Rs. 10 mn 50% - Rs. 10 mn to 25 mn
13 Guarantee Premium	Not Applicable		Zero point five per cent (0.5%) of the sub-loan value
14 Interest Subsidy	Not Applicable		Five per centum per annum (5% p.a.)
15 Collateral	PFIs may obtain suitable collateral to mitigate the credit risk relating to credit facilities granted		PFIs are requested to grant loans considering the viability/cash flows of the business

* LSBs will continue to grant loans under this Scheme until 31.08.2020