

# Accessing Government Funding and Supports

Updated March 31, 2020

Support/Funding	Overview	Comments	Links for more information
<b>Temporary COVID-19 Wage Subsidy Scheme</b>	<p>The scheme will run for 12 weeks from 26 March 2020.</p> <p>The Scheme is confined to employees who were on the employer's payroll as at 29 February 2020, and for whom a payroll submission has already been made to Revenue in the period from 1 February 2020 to 15 March 2020.</p>	<p>Employers to pay their employees during the current pandemic. Employers will be refunded up to 70 percent of an employee's wages - up to a level of €410.</p> <p>The employer is expected to make their best efforts to maintain as close to 100% of normal income as possible for the subsidised period.</p> <p>Revenue will contact them directly to confirm that they meet the conditions for this new scheme.</p>	<p>Scheme <b>details can be found here</b>  <a href="https://www.gov.ie/en/service/578596-covid-19-wage-subsidy/">https://www.gov.ie/en/service/578596-covid-19-wage-subsidy/</a></p> <p><b>Covid-19 Information and advice for Employers</b>  <a href="https://revenue.ie/en/corporate/communications/covid19/temporary-covid-19-wage-subsidy-scheme.aspx">https://revenue.ie/en/corporate/communications/covid19/temporary-covid-19-wage-subsidy-scheme.aspx</a></p> <p><b>Scheme FAQs Published by Revenue March 26, 2020</b>  <a href="https://www.revenue.ie/en/employing-people/documents/pmod-topics/guidance-on-operation-of-temporary-covid-wage-subsidy-scheme.pdf">https://www.revenue.ie/en/employing-people/documents/pmod-topics/guidance-on-operation-of-temporary-covid-wage-subsidy-scheme.pdf</a></p> <p><b>FAQs raised by Fáilte Ireland to get clarity on the questions raised by the tourism industry.</b>          The questions listed in the document below have been collated directly from various industry sectors. All answers have been provided by Revenue to Fáilte Ireland.  <a href="#">Download FAQs for the Temporary COVID-19 Wage Subsidy Scheme [pdf, 98kb]</a></p>

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<b>COVID-19 Pandemic Unemployment Payment</b>	<p>Unemployment Payment has been introduced for anyone aged between 18 and 66 whose employer is unable to continue to pay them.</p> <p>The payment is available to all employees and the self-employed who have lost employment due to the pandemic.</p> <p>Non-EU/EEA individuals can avail of the payment.</p>	<p>As of March 24, payments have been increased to are €350 per week for up to 6 weeks (as applicable).</p> <p>Applicants should download and complete form and send to the address provided. They should not attend the Intreo office in person.</p> <p>Individuals applying for the payment will be required to apply for the normal jobseeker's payments within a 6-week period using <a href="https://mywelfare.ie">mywelfare.ie</a>.</p>	<p><b>Scheme details and application</b> for can be found on <a href="https://www.gov.ie/en/service/be74d3-covid-19-pandemic-unemployment-payment/">https://www.gov.ie/en/service/be74d3-covid-19-pandemic-unemployment-payment/</a></p> <p><b>DEASP Income Support Helpline</b>          This helpline provides information on available income supports for people impacted by COVID-19. The information team can advise on the most suitable income supports for individual circumstances and provide information on how to make an application.          Contact details: <a href="tel:012481398">01 248 1398</a>, <a href="tel:1890800024">1890 800024</a></p> <p><b>DEBI Business Support Helpline</b>          DBEI is also operating a Business Support Call Centre to advise on the Government supports available to businesses and enterprises that are affected by COVID-19.          Contact details: 01 631 2002</p> <p>If you have already applied before the 24th of March or are already in receipt of the Pandemic Unemployment Payment you do not need to do anything. Your next payment will be paid at the increased rate.</p> <p><u>Self-Employed will be eligible</u> for the Covid-19 Pandemic Unemployment Payment of €350 directly from the Department of Employment Affairs and Social Protection (rather than the Revenue scheme)</p>

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<b>Short Time Work Support</b>	<p>Firms that need to reduce hours or days worked can avail of the Department of Employment Affairs and Social Protection Short Term Work Support.</p> <p>It is intended to help employers during periods of temporary difficulty without resorting to permanent layoffs.</p>	<p>This is a form of Jobseeker's Benefit and is an income support payment for employees aged under 66 who have been temporarily placed on a shorter working week. The payment is made in respect of their regular salary for the days that they are no longer working however they must work 3 or less days per week. Employees must be full time and meet PRSI payment criteria to apply. Allowance which is means tested.</p>	<p><b>Scheme overview and links to application</b></p> <p><a href="https://www.gov.ie/en/service/c20e1b-short-time-work-support/">https://www.gov.ie/en/service/c20e1b-short-time-work-support/</a></p> <p>The most current DEASP advice and information for both employers and employees can be found on:  <a href="https://www.gov.ie/en/campaigns/4cf0e2-covid-19-coronavirus-information-for-employers-and-employees-test/?referrer=/deaspcovid19/">https://www.gov.ie/en/campaigns/4cf0e2-covid-19-coronavirus-information-for-employers-and-employees-test/?referrer=/deaspcovid19/</a></p> <p><b>DEASP Income Support Helpline</b> Advice on the most suitable income supports for individual circumstances and information on how to make an application. Contact details: <a href="tel:012481398">01 248 1398</a> or <a href="tel:1890800024">1890 800024</a></p>
<b>How to access support</b>	<p>Individuals should apply for state supports immediately. This scheme will apply to full time employees whose hours are reduced but for those on shorter term contracts the Citizen Information offices provide detailed information on benefits eligibility for employees <a href="https://www.citizensinformation.ie/en/">https://www.citizensinformation.ie/en/</a></p>		

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<b>Illness Benefit for COVID-19 Illness</b>	<p><b>As of March 24, 2020</b>, the benefit will be €350 per week and employers can top up this payment.</p> <p>Reforms for sick pay, illness benefit, and supplementary benefit have been put in place and is designed to ensure that employees and the self-employed can abide by medical advice to self-isolate where appropriate.</p>	<p>To receive the enhanced payment, employees must be absent from work and not be getting paid by their employer and be either:</p> <p>Self-isolating on the instruction of a doctor or other medical professional – payment lasts 2 weeks</p> <p>Diagnosed with COVID-19 (Coronavirus) – payment is paid for the duration of illness</p>	<p><b>To apply for illness benefit</b>  <a href="https://www.gov.ie/en/service/df55ae-how-to-apply-for-illness-benefit-for-covid-19-absences/">https://www.gov.ie/en/service/df55ae-how-to-apply-for-illness-benefit-for-covid-19-absences/</a></p> <p><b>DEASP Income Support Helpline</b>          This helpline provides information on available income supports for people impacted by COVID-19. The information team can advise on the most suitable income supports for individual circumstances and provide information on how to make an application. Contact details: <a href="tel:012481398">01 248 1398</a> or <a href="tel:1890800024">1890 800024</a>.</p> <p>As the situation continues to evolve the most current advice and information can be found on <a href="https://www.gov.ie/en/campaigns/4cf0e2-covid-19-coronavirus-information-for-employers-and-employees-test/?referrer=/deaspcovid19/">https://www.gov.ie/en/campaigns/4cf0e2-covid-19-coronavirus-information-for-employers-and-employees-test/?referrer=/deaspcovid19/</a></p>
<b>How to access support</b>	Individuals apply for this themselves and steps are explained on the link above.		

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<b>SBCI Covid-19 Working Capital Loan Scheme</b>	<p>A €200m Strategic Banking Corporation of Ireland (SBCI) Working Capital scheme for eligible businesses impacted by COVID-19.</p> <p>Loans of up to €1.5m will be available at reduced rates (the maximum interest rate will be 4%), with up to the first €500,000 unsecured.</p> <p>Maximum interest rate of 4%</p>	<p><b>Scheme opened March 23, 2020</b> and loans will be available through AIB, Bank of Ireland and Ulster Bank.</p> <p>Eligibility Criteria Turnover/profitability being negatively impacted by a minimum of 15% due to COVID-19.</p> <p>Option 1 or 2 in Innovation criteria are most relevant criteria for tourism businesses.</p> <p>Optional interest-only repayments may be available at the start of the loans.</p> <p>Loan terms ranges from 1 year to 3 years.</p>	<p><b>Full details of the Covid-19 Working Capital Loan Scheme are available here</b>  <a href="https://sbci.gov.ie/schemes/covid-19-loan-application/">https://sbci.gov.ie/schemes/covid-19-loan-application/</a></p> <p>The SBCI website will be updated on a regular basis regarding the scheme, please check for the latest updates (<a href="https://sbci.gov.ie/">https://sbci.gov.ie/</a>).</p> <p>Further updates will be also provided through social media:            Twitter: @SBCIreland            LinkedIn: Strategic Banking Corporation of Ireland</p>

<b>How to access support</b>	<p>The first step in the process will be to complete an SBCI online application and receive eligibility letter. Once the eligibility letter is received, the business can then approach their preferred bank to begin the loan process.</p> <p>Approval of loans are subject to the banks own credit policies and procedures and the loan amount and term is dependent on the loan purpose.</p> <p>Please note that an up to date business plan will be required to be provided to the finance provider(s) in all cases when applying for a loan.</p>		
<b>Support/Funding</b>	<b>Overview</b>	<b>Comments</b>	<b>Links for more information</b>
<b>DEBI Credit Guarantee Scheme</b>	<p>This will be available to COVID-19 impacted firms through the Pillar Banks (AIB, Bank of Ireland and Ulster Bank).</p> <p>Loan facilities of up to €1m will be available at terms of up to 7 years.</p> <p>The Scheme aims to assist viable SMEs, which under normal lending criteria are unable to borrow from their</p>	<p>The scheme operates by providing an 80% guarantee to participating finance providers (currently AIB, Bank of Ireland and Ulster Bank) on qualifying loans to SMEs.</p> <p>Minimum loan is €10,000.</p> <p>Loan facilities can be term loans, demand loans or performance bonds.</p>	<p><b>For all information</b></p> <p><a href="https://sbci.gov.ie/schemes/sme-credit-guarantee-scheme-cgs">https://sbci.gov.ie/schemes/sme-credit-guarantee-scheme-cgs</a></p>

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<b>How to access support</b>	<p>There is no eligibility process on the Credit Guarantee Scheme.</p> <p>Businesses should approach their banks about the scheme and then banks take it from there.</p>		
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<b>Micro Finance Ireland Loans</b>	<p>The maximum loan available from MicroFinance Ireland has increased from €25,000 to €50,000. Interest rates of between 6.8% and 7.8% apply.</p> <p>Eligible micro-enterprises (businesses with less than 10 employees and up to €2m annual turnover) that are currently trading.</p>	<p>Eligibility criteria include:</p> <ol style="list-style-type: none"> <li>1. A minimum of 15% of actual or projected turnover or profit in the business is negatively impacted by COVID-19</li> <li>2. The business is a micro-enterprise</li> <li>3. The business is having difficulty in accessing finance from Banks and/or other commercial lending providers.</li> </ol> <p>Minimum loan amount is €5,000.</p>	<p><b>For scheme details</b>  <a href="https://dbei.gov.ie/en/What-We-Do/Supports-for-SMEs/COVID-19-supports/Microfinance-Ireland-COVID-19-Business-Loan.html">https://dbei.gov.ie/en/What-We-Do/Supports-for-SMEs/COVID-19-supports/Microfinance-Ireland-COVID-19-Business-Loan.html</a></p> <p>More information is available on <a href="https://microfinanceireland.ie/loan-packages/covid19/">microfinanceireland.ie/loan-packages/covid19/</a></p>

	<p>Loans may be used for working capital and required business changes as a result of COVID-19.</p> <p>Loan terms typically last up to 3 years and are interest and repayment free for the first 6 months.</p>		
<b>How to access support</b>	<p>Talk to a Business Advisor in your <a href="#">Local Enterprise Office</a>. Register on website at <a href="https://microfinanceireland.ie">microfinanceIreland.ie</a> or talk to a loan advisor on 01 260 1007.</p> <p>Documents Required to apply include: Application Form, COVID 19 Business Plan, Cashflow Forecast, 6 Months Bank Statements, Central Credit Register Report (CCR). Other information may be required based on loan amount.</p>		
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<b>Support through Pillar Banks</b>	<p><b>Meeting March 18</b></p> <p>Following a meeting between representatives of the pillar banks,</p>	<p><b>1. Payment break on loans up to three months</b> for business affected by Covid-19, to be followed by ongoing reviews depending</p>	<p>Businesses wishing to avail of a payment break should contact their respective bank.</p>



	<p>AIB, Bank of Ireland, KBC, Permanent tsb and Ulster Bank, the Banking and Payments Federation and Minister for Finance Paschal Donohoe five key measures have been introduced.</p> <p>Banks are adopting a customer focussed approach with a wide variety of tailored supports including extensions of credit lines, risk guarantees, and trade finance. The supports complement the range of Government supports available through the</p>	<p>on the scale and extent of the situation.</p> <p>2. <b>Simplified application process</b> to make it as easy as possible for businesses and personal customers impacted by Covid-19 to receive support from their banks.</p> <p>3. Banks want to ensure that Covid-19 payment breaks <b>will not adversely impact the customer's credit record</b>, and the banks reporting of these facilities.</p> <p>4. Banks will <b>defer court proceedings</b> for three months.</p> <p>5. The banking system stands ready to provide <b>working capital support</b>.</p>	<p>This is in process. Further details to follow.</p> <p>Banks are meeting with the Central Bank of Ireland to urgently achieve a solution in this regard.</p> <p>All businesses are being encouraged to engage with their bank to agree financing needs over the coming period and restructure as appropriate.</p>
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