

FUNDING INTERVENTIONS OF GOVERNMENT AGENCIES

10TH APRIL 2020

BANK OF INDUSTRY (BOI)

- **Graduate Entrepreneurship Fund (GEF)** – For NYSC members
- **Cottage Agro Processing (CAP) Fund** - For small and medium agro processors
- **Nolly Fund** - For players in the Nollywood industry
- **Fashion Fund** - For designers and other players in the value chain.
- There are specific funds for manufacturers
- **CTG Fund**- For textile makers
- **Cassava Bread Fund.**

Target Market

- Agro-processing
- Solid Minerals
- Chemicals Processing
- Other value added projects approved and funded by BOI
- **LOAN FEATURES :**
 - Loan Amount:** Subject to Max. 70% of project cost
 - Interest Rate:** 9-10% p.a.
 - Moratorium:** 6-12 Months
 - Tenor:** 3-5 Years

NIRSAL MICROFINANCE BANK

AGRIC SMALL MEDIUM ENTERPRISE SCHEME (AGSMEIS)

Target Market:

- Agric businesses – production, input supply, storage, processing, logistics and marketing
- Education
- Health
- Services
- ICT
- Manufacturing
- Mining
- Creative industry – fashion, design, crafts, entertainment, etc
- Petrochemicals

LOAN FEATURES:

Loan Amount: Up to N10million

No. of Years: Maximum of 7years (84months) depending on type of Loan

Moratorium: 6 - 12 months

Interest Rate: 5% per Annum

CBN

Micro, Small and Medium Enterprises Development Fund (MSMEDF)

- It is a CBN initiative launched in 2013
- SMEs can access loans from N500,000 to N50 million to fund their businesses.
- 60 percent of the N220 billion fund is expected to fund women-owned businesses while 10 percent will fund startups.

TARGET SECTOR:

- Productive sectors of the economy as itemized below;
- Manufacturing
- Agricultural value chain activities
- Educational Institutions
- Renewable Energy/energy efficient product and technologies

LOAN FEATURES:

- **Loan maximum per Obligor:** N50 million
Minimum Loan Amount: N5 million
Interest Rate: 9% p.a
Maximum Tenor: 5 Years
Loan Structure: Term Loan

CBN NIRSAL COVID-19 FUND

- Launched in March 2020
- It is a N50 billion Targeted Credit Facility (TCF) as a stimulus package for those affected by the COVID-19 pandemic. The eligible participating financial institution for the Scheme is NIRSAL Microfinance Bank (NMFB) Interest rate under the intervention shall be 5% p.a. (all inclusive)

Eligibility

- Households with verifiable evidence of livelihood adversely impacted by COVID-19 can access a maximum of N3 million
- Existing Micro, Small & Medium Enterprises with verifiable evidence of business activities adversely affected as a result of the COVID-19 pandemic can access a maximum of N25 million

Target Industry

- Agricultural value chain activities
- Hospitality (accommodation and food services)
- Health (pharmaceuticals and medical supplies)
- Airline service providers
- Manufacturing/value addition
- Trading
- Any other income generating activities as may be prescribed by the CBN.

BOI

The Government Enterprise And Empowerment Programme (GEEP)

- Established in 2015 for enterprise empowerment. The scheme is established to provide *interest-free loans*.

TARGET GROUP

- Business owners and
- Artisans in the country
- Beneficiaries of the scheme will get between 10,000- and 100,000-naira loans with a one-time 5%-administrative fee.
- GEEP, in addition to four other social investment plans are ways the federal government aims at helping Nigerians finance their businesses

DEVELOPMENT BANK OF NIGERIA LOANS

- DBN was a creation of the Federal Government of Nigeria in collaboration with some global development partners including the World Bank and African Development Bank.

TARGET GROUP

- Start-ups and
- Existing businesses

CBN CREATIVE INDUSTRY FUND

TARGET SECTORS

- Fashion
- Information Technology
- Movie Production
- Movie Distribution
- Music
- Software Engineering Student Loan

LOAN ELIGIBLE AMOUNT

- N3 million for Software Engineering Student
- N30 million for Movie Production business
- N500 million for Movie Distribution business
- Cover your rental/service fees for Fashion and Information Technology business

INTEREST RATE:

- The maximum interest rate of 9.0% per annum (all charges inclusive) is applicable to all loans.

LOAN REPAYMENT

- For Movie Production and Distribution, it is a maximum of ten years
- For Fashion, Information Technology (IT)
- Music, it is a maximum of ten years
- For Software Engineering Student Loan, it is a maximum of three years

NEXIM BANK

Established in 1991 with a share capital of N50 billion

Target Group

- Exporters and manufacturers seeking to explore new markets

Some of the funds available at the bank include

- ECOWAS Trade Support Facility for exporters within West Africa,
- Direct Lending Facility, and
- Foreign Input Facility, among others.

THANK YOU

