



## Financial relief for SME customers

As a responsible business we are equally interested in the sustainability of the South African economy and the impact of the COVID-19 pandemic on the SME and short term insurance markets. Therefore, to provide meaningful support, we have set aside R40 million to alleviate the financial strain on SME customers whose income has been impacted by COVID-19. We will focus on industry sectors that have been adversely impacted by the pandemic and who are in good standing with Old Mutual Insure.

We will work with the Old Mutual Masisizane Fund to administer the SME loans to all successful applicants. A financial assessment will be done prior to the approval of the funding for these interest-free loans.

All Old Mutual Insure SME customers, who meet the criteria below, can apply for financial support, by contacting [COVID19SMEfund@ominsure.co.za](mailto:COVID19SMEfund@ominsure.co.za).

### Qualifying criteria for SME's

- The SME business must be adversely impacted by COVID-19
- Details need to be provided around how the SME business is impacted, as a result of COVID-19
- The SME business should have an annual turnover below R50 million
- The SME business must have been trading for at least 24 months
- The SME must have been a sustainable business, as at 29 February 2020
- The SME must remain a sustainable business post COVID-19
- The SME business must employ at least 70% South African nationals
- The SME business must be registered with the South African Revenue Services (SARS) and be tax compliant
- The SME business must declare that it has not received financial assistance from Government or any private sector COVID-19 funding.
- The SME business must prove its financial stability by providing:
  - 3 months' bank statements
  - latest annual financial statements or management accounts (not older than three months of the date of request).
  - a feasibility analysis on cash flow for the next 12 months.

Interest-free loans from R250 000 will be considered, to help as many SME customers as possible, in alignment with the financial assessments and criteria detailed above.