

These are unprecedented times and therefore we have produced a factual guide to accessing supports from AIB and government supports at this time.

AIB have a range of solutions designed to support our customers who are experiencing financial difficulty as a result of COVID-19:

### 3 Month payment break on existing AIB loan facilities

If you expect your cash flow to drop temporarily as a result of COVID-19 and you believe you will be unable to make your loan repayments, you can request a payment break for a period of up to 3 months.

A payment break means that you won't pay any interest or capital on your loan during the period of the break. When the 3 month payment break expires your monthly repayments over the term of your loan will be increased to ensure your loan will be repaid within its original term.

In order to avail of the 3 Month payment break on existing AIB loan facilities call the Dedicated phone line (0818 300113) or use the "call me back" option on [www.aib.ie/covid19](http://www.aib.ie/covid19)

### Working Capital solutions

AIB's working capital solutions include overdraft/business credit line/prompt pay. You can apply for these by sending an email to your relationship manager or you can call directly and apply.

Some of the questions you will be asked include:

- Has your business been impacted by COVID-19?
- How has the COVID-19 virus negatively impacted on your business e.g. reduction in sales, increased costs, staff, supply chain issues amongst others
- What are you seeking from the Bank to support you?

Your annual accounts are a requirement, along with confirmation that you are tax compliant and an up to date statement of affairs will be sought.

#### Treasury solutions:

If you are trading overseas you can avail of a full range of products including letters of credit and guarantees which can help manage the risks associated with trading overseas. Managing currency exposure is equally important.

#### Merchant Services:

Should you have any difficulties regarding fees that fall due, or if you need help accepting payments over the phone, please email [rrm@aibms.com](mailto:rrm@aibms.com).

#### Business Credit Card

A payment break on your Business Credit Card means that you won't make any repayments or be charged any interest during the period of the payment break, but you cannot use the Card. However, you will need to make your Business Credit Card repayment amount in full on expiry of the 3 month payment break.

AIB partner with Government bodies to bring State supports to our business customers and it's no different now during the Covid-19 crisis. Some of the schemes available to customers include:

- SBCI Covid-19 Working Capital Loan Scheme
  - Term 1-3 Years
  - Amounts of up to €1.5m
- Credit Guarantee Scheme
  - Facilities of €10,000 up to €1m
  - Terms of up to 7 years
  - Can be used if limited security available or if the business operates in a sector or technology perceived as higher risk
- Microfinance Ireland

- Covid-19 Business Loans
- Term 1-3 Years
- Up to 6 months interest and repayment free
- Loans of between €5,000 to €50,000
- Enterprise Ireland
  - €200m EU support scheme administered by Enterprise Ireland
  - €5,000 Covid-19 Business Financial Planning Grant.
- A Full list of Government Business Supports can be found here :  
<https://dbei.gov.ie/en/What-We-Do/Supports-for-SMEs/COVID-19-supports/Government-supports-to-COVID-19-impacted-businesses.html>

For further information on AIB's full range of supports for Business during Covid-19 please refer to <https://aib.ie/covid19/business>