

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS

Get Capital

GCA01QW: Implementation of Coronavirus SME Guarantee Scheme:

(a) In relation to applications for credit under the Coronavirus SME Guarantee Scheme, how many requests for credit has your organisation received in total?

Answer: It is difficult to provide an accurate answer on this because potential borrowers often apply for a generic loan – and usually do not nominate the specific loan product they are seeking.

The closest answer I can give is that at the start of the scheme, our ratio of Approvals to Applications was less than 50% and it has trended up to circa 60% in recent times.

Hence if we assume a ratio of 50% since the start of the scheme and based upon the response to (b) below being 202, then our estimate of Applications is 404

(b) How many credit arrangements has your organisation approved through the Coronavirus SME Guarantee Scheme?

Answer: 202 (up until 26/5/20)

(c) In relation to the Coronavirus SME Guarantee Scheme, how many requests for credit has your organisation received from charities and not-for-profit entities?

Answer: N/A - We do not take applications from Charities & NFPs

(d) How many credit arrangements for charities and not-for-profit entities has your organisation approved through the Coronavirus SME Guarantee Scheme?

Answer: N/A - We do not lend to from Charities & NFPs

(e) In relation to applications for credit under the Coronavirus SME Guarantee Scheme, how many requests for credit has your organisation received from charities registered with the ACNC?

Answer: N/A - We do not take applications from Charities & NFPs

(f) How many credit arrangements for charities registered with the ACNC has your organisation approved through the Coronavirus SME Guarantee Scheme?

Answer: N/A - We do not lend to from Charities & NFPs
