

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

### REVIEW OF THE FOUR MAJOR BANKS

#### Judo Bank

##### JUD01QW:

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:**

As at the end of May 2020, Judo Bank has received 31 formal requests for finance under the SME Guarantee Scheme ("Scheme"). 22 of these have been approved, a further nine applications are being assessed. The value of these nine applications totals almost \$1.9 million.

Enquiries have been received that have not progressed to formal application stage; these are predominantly requests from customers of other institutions.

The context for the level of enquiry is important to share with the Committee. Judo Bank commenced a dedicated program of review, utilising our Relationship and Risk model to contact every customer. Over several phases of contact, our customers have had the opportunities to talk through an initial assessment of the economic and broader impacts of the COVID-19 pandemic, and the specific support needed to suit individual business needs.

Additionally, support has been provided to our customers which falls outside the Scheme, and this is a result of providing a better solution for our customers which is tailored to the individual circumstances of each business.

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

**Answer:**

As at the end of May 2020, Judo Bank approved 22 requests for finance under the Scheme, totalling \$3.4 million. Seven facilities were approved in April and 15 facilities approved in May.

The approved facilities comprise Lines of Credit ("LOC") and Business Loans. The average of approved facilities is in excess of \$150,000.

(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:**

Judo Bank has received requests for credit from the small and medium enterprise ("SME") segment. This is in alignment with the specific proposition as a challenger bank purposefully built for Australian businesses, providing over \$1.6 billion in finance to Australian SMEs.

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

**Answer:**

Please refer to the Answer to JUDO1QW (c), above.

(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:**

Please refer to the Answer to JUDO1QW (c), above.

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

**Answer:**

Please refer to the Answer to JUDO1QW (c), above.