

Senate Community Affairs Committee
ANSWERS TO ESTIMATES QUESTIONS ON NOTICE
FAMILIES, HOUSING, COMMUNITY SERVICES AND
INDIGENOUS AFFAIRS PORTFOLIO
2010-11 Supplementary Estimates Hearings

Outcome Number: Cross - IBA

Question No: 288

Topic: IBA – Business Development and Assistance - Microloans

Hansard Page: 22/10/10 - CA72

Senator Boyce asked:

What is the smallest business loan that you currently have? Of the NAB microloans, what was the average, or range?

Answer:

The smallest IBA loan approval in the last five years was \$2,000 which was approved in July 2008.

The smallest IBA loan approval in the current financial year was \$11,200.

IBA has referred 11 loan applicants to the NAB for a Microenterprises Loan since the product was officially launched on 1 October 2008. Ten applicants have been successful, totalling \$176,000. The size of loans approved ranged from \$10,000 to \$20,000 (the maximum). The average NAB Microenterprise Loan size is \$17,600.