



LARGE ENTERPRISE DIRECTORATE

SME Re-financing And Restructuring Facility (RRF)

PRODUCT OVERVIEW

Confidentiality Note

Lorem Ipsum is simply dummy text of the printing and typesetting industry. Lorem Ipsum has been the industry's standard dummy text ever since the 1500s, when an unknown printer took a galley of type and scrambled it to make a type specimen book. It has survived not only five centuries, but also the leap into electronic typesetting, remaining essentially unchanged. It was popularised in the 1960s with the release of Letraset sheets containing Lorem Ipsum passages, and more recently with desktop publishing software like Aldus PageMaker including versions of Lorem Ipsum.

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SME RE-FINANCING AND RESTRUCTURING FACILITY (RRF)

<p>Product Description</p>	<p>The SME Refinancing & Restructuring Fund is to Fast-track the development of the manufacturing sector of the Nigerian economy by improving access to credit to manufacturers, improve the financial position of the Deposit Money Banks (DMBs), Increase output, generate employment, diversify the revenue base, increase foreign exchange earnings and provide inputs for the industrial sector on a sustainable basis.</p>
<p>Eligibility Criteria</p>	<ul style="list-style-type: none"> • Any entity falling within the definition of an SME and/or manufacturer. • An entity wholly-owned and managed Nigerian private limited company registered under the Companies and Allied Matters Act of 1990. • A legal business operated as a sole proprietorship, be a member of the relevant Organized Private Sector Associations such as MAN, NASME, NACCIMA, NASSI. • Any entity as defined above with an existing facility on the books on a Participating Financial Institution (emphasis will be on facilities that are indicating weakness arising from tenor, structure as well as facing cash flow difficulties).
<p>Target Group</p>	<p>Manufacturing: Any entity is adjudged to be a “Manufacturer” if it: Is involved in the production and processing of tangible goods, fabricates, deploys plants, machinery or equipment to deliver goods or provide infrastructure to facilitate economic activity in the real sector; and such entity must not be involved in the financial services industry.</p> <p>The manufacturers include Small and Medium Scale Enterprise (SMEs) defined as an entities with an asset base (excluding land) of between N5million and N500 million and with labour force of between 11 and 300.</p> <p>Trading activities shall not be accommodated under this Fund.</p>
<p>Loan Features</p>	
<p>Single Obligor Limit</p>	<p>N1billion</p>

Pricing	<ul style="list-style-type: none"> ● Interest rate: 7% ● Processing fee: Nil ● Legal fees: Nil
Tenor	15 years
Moratorium	12 months
Security	Nigerian Treasury Bills, FGN Bonds, Other Bonds backed by the guarantee of the Federal Government and any other securities acceptable to the CBN
Initial Documentation Required	<ul style="list-style-type: none"> ● Request from the customer seeking for such refinancing and/or restructuring loan. ● Latest financials of the obligor (management accounts will be acceptable in lieu of updated accounts. ● Copies of duly executed offer documents between the bank and the loan obligor evidencing the existence of a facility.

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