

COVID-19 Small Business Credit & Support Program

Business Continuity Voucher Portion

What is the Business Continuity Voucher within the overall program?

Upon receiving credit approval for a loan up to \$25,000 through this program, businesses will receive a \$1,500 voucher to hire a consultant for business advice. The Business Continuity Voucher will be available from April 29 to June 30, with funded projects to be completed by July 24, 2020.

The COVID-19 Business Continuity Voucher Program helps a business hire a consultant for advice related to business finance, accounting, human resource, restructuring, insolvency, business continuity, or other professional services which may be of assistance in adapting or recovering from the impacts of COVID-19.

How do I apply for the Voucher? What is the eligibility?

All businesses who receive credit through this new temporary program are eligible to apply for a maximum of \$1,500 to support an eligible project. Eligible project costs (excluding GST/HST) include consulting fees and consultant travel and accommodation costs directly related to the project. Funded projects must be completed by July 24, 2020.

How will I receive the Business Continuity Voucher?

You will receive a voucher from the Nova Scotia Co-operative Council.

How do I use the Business Continuity Voucher?

The selection of the consultant is at the discretion of the applicant; however, the chosen consultant must be based in Nova Scotia and must be at arm's length from the applicant.

As a helpful resource for companies, NSBI will have an online Consultant Business Directory to enable companies to connect with consultants that can help them address immediate challenges as a result of COVID-19, and act as a listing in the long term as Nova Scotia businesses recover. The directory will be filterable and searchable at NSBI's website at novascotiabusiness.com.

What if the consultant I want to use isn't on NSBI's list, or if a consultant wants to get on the list?

We welcome you to reach out via email at consultantdirectory@nsbi.ca should consultants be interested in being included in NSBI's directory.

How do claims work and who submits a claim?

Claims can be sent to claims@nsbi.ca. The applicant business approved through the COVID-19 Small Business Credit and Support Program would submit a claim to NSBI no later than 30 days from project completion date and include the voucher received by the business from the Nova Scotia Co-operative Council, the consultant invoice to the company, and a signed statement from the consultant indicating project completion. Then NSBI will pay the project invoice (maximum \$1,500).