

# Manitoba Business Start Loan Guarantee Program

## Initial Processing Instructions for Lenders



The following are the expected initial steps in the processing of an application for a Business Start Loan. If further clarification is needed, please do not hesitate to call the Program Co-ordinator, Margaret Kelly, by phone at 945-7721 or toll free at 1-800-665-2019 or by e-mail: margaret.kelly@canadabusiness.mb.ca

1. An applicant for a Business Start Loan should submit to the Lender:
  - (a) a completed Business Start Loan application. An application form can be printed from this website or received by mail by contacting the Small Business Development Branch at 984-0037,
  - (b) a copy of the business plan for the new business, and
  - (c) a workshop certificate for the Business Planning Workshop or a training equivalency letter issued by the Business Start Coordinator. Where there are joint applicants, only one individual is required to meet the training requirement.
2. The Lender will provide the applicant with a copy of the Business Start Program Regulation and have the applicant complete and sign a Statutory Declaration giving representations that the applicant and his/her business meet program eligibility criteria. Eligibility criteria are listed on this website and in the Business Start Application Book.
3. The Lender reviews the application and evaluates the viability of the business plan. Regardless of outcome, a \$60 evaluation fee can be invoiced to the Business Start Program for business plan assessment. The invoice must be submitted with a completed Business Evaluation Form (see 5. below) in cases of both approved or declined loans.
4. The Lender checks the applicant's credit rating.
5. The Lender completes a Business Evaluation Form.
6. To request authorization to place the Business Start Loan Guarantee, the Lender forwards to the Program Co-ordinator the Business Evaluation Form and a copy of the applicant's business plan (Fax 204-983-3852).

Please note: The Program Co-ordinator reads the business plan to determine if the business will operate in Manitoba and if business activities are of a nature appropriate for government involvement.

7. An authorization letter will be issued to the Lender, and the Program Co-ordinator will forward documents to complete processing of the loan.