

Today, the Honourable Mary Ng, Minister of Small Business, Export Promotion and International Trade, [announced](#) the launch of the Highly Affected Sectors Credit Availability Program, or HASCAP. As first outlined in the 2020 Fall Economic Statement, HASCAP will provide financial support to businesses that have been hardest hit by the pandemic.

Through HASCAP, the Business Development Bank of Canada (BDC) will work with participating Canadian financial institutions to offer government-guaranteed, low-interest loans of up to \$1 million. Hard-hit businesses, like a chain of hotels or restaurants with multiple locations under one related entity, could be eligible for up to \$6.25 million. HASCAP will help businesses with their day-to-day operating costs during the COVID-19 crisis and enable them to invest in their longer-term prosperity.

HASCAP is available to businesses across the country, in all sectors, that have been hit hard by the pandemic. This includes restaurants, businesses in the tourism and hospitality sectors, and those that rely on in-person service.

To be eligible for HASCAP, businesses need to show a year-over-year revenue decline of at least 50% in three months, within the eight months prior to their application. They must also be able to show their financial institutions that they have previously applied for either the Canada Emergency Wage Subsidy or the Canada Emergency Rent Subsidy.

Eligible businesses can start applying as early as February 1 at principal financial institutions and more widely by February 15. Interested businesses should contact their primary lender to get more information and to apply.

More information is available at [www.bdc.ca/hascap](http://www.bdc.ca/hascap).

## **THE TEAM**

For assistance at any time, please reach out to the team member below who represents your region. Based on the current volume of email, if you reply to this email directly without copying the appropriate regional team member, my response may be significantly delayed.

- Ivana Spasovska, Senior Special Assistant, Regional Affairs and Stakeholder Relations – [ivana.spasovska@international.gc.ca](mailto:ivana.spasovska@international.gc.ca)
- Zach Nixon, Special Assistant, Regional Affairs (Ontario) – [Zachary.nixon@international.gc.ca](mailto:Zachary.nixon@international.gc.ca)
- Youmy Han, Press Secretary and Special Assistant, Regional Affairs (West and North) – [youmy.han@international.gc.ca](mailto:youmy.han@international.gc.ca)
- Arevig Afarian, Special Assistant, Regional Affairs (Quebec) – [arevig.afarian@international.gc.ca](mailto:arevig.afarian@international.gc.ca)
- Chris Zhou, Special Assistant, Regional Affairs (Atlantic) – [chris.zhou@international.gc.ca](mailto:chris.zhou@international.gc.ca)