

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 voucher (up to \$1,500) 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 will I receive the Business Continuity Voucher?

The process makes it automatic. All businesses who receive credit approval for a loan through this new temporary program will receive a Business Continuity Voucher from the Nova Scotia Co-operative Council.

What can I use it for?

This is specifically applicable for consulting fees and consultant travel and accommodation costs provided by your chosen Nova Scotia-based consultant, up to \$1,500 (excluding GST/HST).

Your consultant may be used 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 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 the project completion date (funded projects must be completed by July 24, 2020) 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 to the consultant (maximum \$1,500).

How do I choose my consultant?

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.

What if I don't know a consultant or I am looking for help finding one?

As a helpful resource for companies, NSBI will have an online Consultant 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 I know a consultant I want to use, but that person isn't on NSBI's directory?

Not a problem. Consultants don't have to be on NSBI's directory for you to use them as part of the COVID-19 Small Business Credit & Support Program. In fact, the directory is simply a helpful offering and not a mandatory part of any programs.

I'm a consultant. Can I get on NSBI's Consultant Directory?

Yes. Please visit novascotiabusiness.com/consultant-form and complete your submission. Please note that only consultants with an office located in Nova Scotia are being included in the directory at this time, and only one submission form per consultant will be considered.

The directory will serve as a helpful listing now and in the longer term as Nova Scotia businesses recover. It will include contact information for each consultant listed, associated areas of expertise and a filter to help companies quickly connect with consultants.