

BUSINESS RESOURCES

AND SUPPORTS

- BUSINESS RESOURCES & SUPPORTS
- EMPLOYEE SUPPORTS
- FUNDING OPPORTUNITIES
- RELEVANT ANNOUNCEMENTS
- AND MORE

02

GENERAL RESOURCES

[Updates - Government of Canada, World Health Organization](#)
[General Resources](#) - Trade Commissioner
[Flexibility Filing Taxes](#) - Business income tax deferral information.
[Download Canada Business App](#) to find tailored supports to address your specific needs and questions about COVID-19.
[Export Advice](#) - Trade Commissioner
[Canadian Chamber of Commerce Resource](#)
[Service Canada](#)
[Public Health Office Contacts](#)
[Ontario Ministry of Health](#)
World Health Organization - [Preparing your workplace](#)
[Webinar: Managing the impact on global supply chains by Export Development Canada](#)
[The Business Help Centre of Middlesex County](#)
[Canadian Federation of Agriculture](#)
[Middlesex-London Health Unit](#)

EMPLOYEE SUPPORT

Work Sharing Program: Work-Sharing (WS) is an adjustment program designed to help employers and employees avoid layoffs when there is a temporary reduction in the normal level of business activity that is beyond the control of the employer. The measure provides income support to employees eligible for Employment Insurance benefits who work a temporarily reduced work week while their employer recovers. Work-Sharing is a three-party agreement involving employers, employees and Service Canada. Employees on a Work-Sharing agreement must agree to a reduced schedule of work and to share the available work over a specified period of time.

Employment Insurance: The Government of Canada will waive the one-week waiting period for people who are in quarantine or have been directed to self-isolate and are claiming for Employment Insurance (EI) sickness benefits, at an estimated cost of \$5 million. The Government of Canada will also introduce enhancements to the Work-Sharing Program at an estimated cost of \$12 million to help employers who are experiencing a downturn in business due to COVID-19, and their workers. We are exploring additional measures to support other affected Canadians, including income support for those that are not eligible for EI sickness benefits.

03

BUSINESS DEVELOPMENT CANADA

Business Development Canada:

- [Small Business Loan](#): up to \$100,000 can be obtained online
- [Working Capital Loan](#): get extra funds to bridge cash flow gaps and support everyday operations
- [Purchase Order Financing](#): Increase your cash flow to fulfill domestic or international order with very flexible terms
- [Support for Entrepreneurs](#): additional measures put in place for Canadian entrepreneurs

Advisory Services

- <https://www.bdc.ca/en/consulting/pages/financial-planning.aspx>
- <https://www.bdc.ca/en/consulting/pages/operational-efficiency.aspx>
- [Business Continuity Planning](#)

BUSINESS CREDIT AVAILABILITY PROGRAM - BDC & EDC

The program will further support financing in the private sector through the BDC and EDC. Under this program, BDC and EDC will enhance their cooperation with private-sector lenders to coordinate financing and credit insurance solutions for Canadian businesses. This will allow BDC and EDC to provide more than \$10 billion of additional support to businesses. The Office of the Superintendent of Financial Institutions (OSFI) is lowering the Domestic Stability Buffer requirement for domestic systemically important banks by 1.25% of risk-weighted assets, effective immediately. This action will increase the lending capacity of Canada's large banks and support the supply of credit to the economy during the period of disruption related to COVID-19. The release of the buffer will support in excess of \$300 billion of additional lending capacity.

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RELEVANT ANNOUNCEMENTS

[Trudeau unveils \\$27-billion in aid, \\$55-billion of tax deferrals in coronavirus response](#)

- Prime Minister Justin Trudeau has unveiled a sweeping \$27-billion emergency aid package that offers immediate and direct help to Canadians and businesses, plus \$55-billion in tax deferrals, to help them survive the severe economic downturn caused by the coronavirus pandemic.
- The massive stimulus package will inject cash into businesses to keep workers on the payroll even if they have been sent home and bolstering federal benefits and employment insurance programs.
- "The measures we are announcing today will provide up to \$27-billion in direct support to Canadian workers and businesses, plus \$55-billion to meet liquidity needs for Canadian businesses and households through tax deferrals to help stabilize the economy," he said. "This \$82-billion in support represents more than 3 per cent of Canada's GDP."

[Bankers Acceptance Purchase Facility](#)

In order to support the continuous functioning of financial markets, the Bank of Canada (Bank) is announcing its intention to launch the Bankers' Acceptance Purchase Facility (BAPF). The Bankers Acceptance market is one of Canada's core funding markets and a key source of financing for small- and medium-size corporate borrowers.

05

Standing Term Liquidity Facility

In the coming weeks, the Bank of Canada will launch the Standing Term Liquidity Facility (STLF). Announced in November 2019, the STLF complements the Bank's current tools for the provision of liquidity and will strengthen the Bank's efforts to enhance the resilience of the Canadian financial system. Under the STLF, the Bank could provide loans to eligible financial institutions in need of temporary liquidity support and where the Bank has no concerns about their financial soundness.

Canada's big banks to allow mortgage payment deferrals

Canada's big six banks will allow mortgage payment deferrals for up to six months as part of extraordinary measures to help customers struggling with the financial impacts of the novel coronavirus pandemic.

Libro to allow mortgage payment deferrals

Loan deferral options for Business Owners including commercial and agricultural loans.