

Extended Support Scheme – Customised (ESS-C) Application Package

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The ESS-C is targeted at SMEs with viable businesses that will benefit from a coordinated and customised approach among lenders to restructure existing facilities.

Under the ESS-C, viable SMEs will be offered a holistic restructuring proposal that covers their credit facilities provided by banks and finance companies (“FI”), as compared to multiple restructuring proposals with individual lenders.

How to Apply for the ESS-C?



1 SME checks that it meets the following eligibility criteria:

- It has credit facilities with more than one FI;
- It does not qualify for the Credit Counselling Singapore’s Sole Proprietor and Partnership Scheme (SPP Scheme);
- It does not qualify for the Simplified Insolvency Programme (SIP) (if operational); and
- It has approached its FIs to restructure its credit facilities but the solutions provided were not sufficient/ suitable.



2 SME completes the ESS-C Application Package and submits it to any ONE of its FIs* (“Receiving FI”).



3 The Receiving FI performs an initial assessment to see if ESS-C is expected to be beneficial for the SME. If so, the Receiving FI notifies the SME that it has been recommended for ESS-C.**



4 After being notified by the Receiving FI, SME has to inform all its other FIs, submit the ESS-C Application Package to them, and arrange for a joint call with all its FIs.



For SMEs with 2 FIs and total credit exposure of less than S\$10million



5 FIs will conduct a Business Viability Test. If the SME is assessed to be viable, FIs will coordinate and propose restructuring solutions beneficial to the SME.



5 SME to appoint an ESS Assessor***, subject to agreement by the FIs.



6 The ESS Assessor will conduct a Business Viability Test. If the SME is assessed to be viable, ESS Assessor will be in-charge of coordinating with FIs and SME, and propose restructuring solutions beneficial to the SME.

* The FI must be one of the Participating FIs in the ESS-C scheme: Bank of China, CIMB Bank, Citibank, DBS Bank, HL Bank, Hong Leong Finance, HSBC Bank, Indian Overseas Bank, Industrial & Commercial Bank of China, Maybank, OCBC Bank, RHB Bank, Sing Investments & Finance, Singapore Finance, Standard Chartered Bank, United Overseas Bank.

** If one FI rejects the application, SME can approach any of its other FIs for assessment and recommendation into ESS-C.

*** Please refer to the list of qualified ESS-Assessors [here](#).