

Bank of India is now accredited as a lending partner for the Coronavirus Business Interruption Loan Scheme (CBILS) with the [British Business Bank](#) as we continue to help and support SMEs through this crisis.

Our Bank of India, UK branches are now lending under the scheme and providing support in the form of Term Loans and Revolving Credit facilities to our existing SME customers.

What is CBILS?

The CBILS Scheme is a government initiative designed to support small businesses affected by the coronavirus outbreak. UK businesses can receive funding support ranging from £50,001 up to £5million. Under the scheme, SMEs pay no upfront costs, no interest payments for the first 12 months, and no personal guarantees are required for transactions below £250,000. Finance terms range up to six years for term loans and three years for facilities under revolving credit facilities. The borrower always remains 100% liable for the debt.

Full details on CBILS can be found on the British Business Bank website and contains all the key details.

FAQs for SMEs: [Download SME-focused CBILS FAQs](#)

Who is eligible for the scheme?

- UK-based SMEs with an annual turnover of up to £45million.
- Businesses adversely impacted by COVID-19.
- Businesses generating more than 50% of its turnover from trading activity.
- Businesses looking to borrow up a maximum of £5million.

How do I make an enquiry or find out more information?

If you would like to get in touch with a member of our team or have any queries relating to the scheme, then please [contact](#) our team and they will revert to you as soon as possible.

Legal Notices



The Coronavirus Business Interruption Loan Scheme (CBILS) is managed by the British Business Bank on behalf of, and with the financial backing of the Secretary of State for Business, Energy and Industrial Strategy (BEIS). British Business Bank plc is wholly owned by HM Government and is not authorised or regulated by the Prudential Regulation Authority (PRA) or the Financial Conduct Authority (FCA). Full details on CBILS and the list of participating CBILS lenders can be found on the British Business Bank website at: www.british-business-bank.co.uk/CBILS