

LOAN ADJUDICATION CRITERIA

Loan Criteria - Restricted Businesses

The following shall not be eligible for a loan under the Program,:

1. Holding companies;
2. Government organizations or bodies, or entities owned by a government organization or body;
3. Unions, charitable, not for profit, religious or fraternal organizations or entities owned by such organizations;
4. Entities owned by individuals holding political office;
5. Entities that operate any form of sexually exploitive business or promote violence, incite hatred or discriminate on the basis of race, national or ethnic origin, colour, religion, sex, age or mental or physical disability;
6. Applicants that have been determined to have committed tax evasion; and
7. Any other applicant that the Lender determines is ineligible in accordance with the Lender's policies, processes, guidelines and practices adopted and customarily applied by the Lender, from time to time.
8. Businesses operating shell bank or shell bank account;
9. Businesses dealing in crypto/digital currencies (buying, selling, accepting as payment), including any company that accepts cryptocurrency for payment;
10. Cannabis related businesses with affiliations in the United States of America ("U.S.A.") within their corporate structure, such that the applicant shall not hold any debt, equity or hybrid debt/equity investments in any cannabis or cannabis-related business in the U.S.A., nor shall any cannabis or cannabis-related business in the U.S.A. holds any debt, equity or hybrid debt/equity investments in the applicant;
11. Applicants whose main business is the provision of services to any business described in #10 above, including software development or upgrades, providers of technical support and payment processors primarily geared towards such a business;
12. Businesses operating an internet gambling and/internet gaming site, or any business that is directly or indirectly owned or controlled by a person that owns or operates such a business;
13. Money service businesses or payment service providers (foreign exchange, money transfer, other money instruments);
14. Businesses that operate an account for any of the following formed outside of Canada: trust, private investment company, or personal holding company;
15. Businesses operating an account for a foreign government;
16. Arms manufacturers, dealers or intermediaries, or businesses involved in weapon supply, or related system consultants, or satellite system dealers;
17. Adult entertainment businesses;
18. Entities that issue bearer shares;
19. Cheque cashing businesses;
20. Private/consumer lenders
21. Businesses which are illegal or cause harm
22. Franchises
23. Vehicle loans, unless the business requires a vehicle specifically; or
24. Personal expenses of any applicant or the principals/shareholders thereof