

Access to Credit



Mission - ensure the credit system operating effectively for small and medium-sized enterprises, incl. sole traders and farmers.

- Simple and effective review process for businesses **refused / reduced / withdrawn** credit by bank (AIB, BOI, Ulster, PTSB)
- **Information and Helpline 1850 211789**
- Reviews refusal/restructure/refinance facilities of up to €3,000,000 (nominal fee)
- Small staff and a panel of experienced Credit Reviewers
- Reports regularly to the Minister for Finance on credit trends to help ensure flow of credit for viable businesses

Recommends credit facilities be provided in > 50% of cases

Bank must comply or explain

Credit Review – Process



Bank appeal: no fee, different credit limits, varying overturn rates

Credit Review Appeal:

- Borrower applies (simple form/small fee) **AFTER** Internal Bank Appeal
- Bank to provide information used in reaching the credit decision (business plan, projections etc submitted)
- Output: Opinion, 5-6 pages with Recommendations (Borrower and Bank), and Agreed Next Actions (Bank)

BANK MUST COMPLY OR EXPLAIN

Credit Review - Statistics

Banks' Internal Appeals Statistics June 2018

	Cases Reviewed	Bank Decision Upheld	Bank Decision Overturned	% Overturned
Total	2964	2253	711	24%



Credit Review Office Case Statistics July 2018

	Applns	Eligible Applns (cases)	WIP or withdrawn	Bank Decision Upheld	Bank Decision Disputed	% Overturned	Credit Recommended	Jobs
Total	934	756	102	275	379	57%	€51.3m	3517

Access to Credit & Government Supports

Bank Credit - main source of funding for Irish SME's

CREDIT REVIEW OFFICE

Call Helpline 1850211789

www.creditreview.ie

Government Supports

SME ONLINE TOOL

List of All supports and updated contacts:

www.supportingsmes.ie