



## FISHERMEN'S REVOLVING LOAN SCHEME (MICRO AND SMALL)

### DBJ'S LENDING GUIDELINES

DBJ has committed **\$50 MILLION** to the Fishermen's Revolving Loan Scheme. It will be on-lent through the National People's Cooperative Bank (NPCB), credit unions and micro finance institutions.

### ELIGIBLE ENTERPRISES

- Fisherfolk and fish farmers
- Food processors
- Marketers
- Importers of fishing equipment
- Exporters of fish, etc.
- Micro ornamental fish farmers

### USE OF FUNDS

- To rehabilitate the fisheries sector.
- To retool and provide additional equipment for expansion .
- To assist with the purchase of new boats.

### LOAN AMOUNT

Maximum of **\$500,000**.

# INTEREST RATE

10.375% per annum, fixed for the life of the loan.

# REPAYMENT

- Repayment period will be up to 5 years.
- Principal and interest must be serviced **WEEKLY**.

# REQUIREMENTS

- Vessels and applicants must be registered and licensed with the Fisheries Division of the Ministry of Agriculture.
- Preferably operate in the fishing industry on a fulltime basis.
- Be over the age of 18 years and have at least 2 years of relevant fishing experience.
- Security must be provided for the loan.
- Referral letter from Fisheries Division to accompany application.
- Proposer must invest at least 20% equity in the project.



**Development Bank  
of Jamaica Limited**

*Facilitating economic growth and development*

**11a-15 Oxford Road, Kingston 5**

**Mailing Address:  
P.O. Box 466, Kingston 5**

**T. 876.929.4000  
F. 876.929.6055  
E. [dbank@cwjamaica.com](mailto:dbank@cwjamaica.com)  
W. [www.dbankjm.com](http://www.dbankjm.com)**