



Micro Small Enterprise

The BOSVG Micro Enterprise Loan Program was developed to provide micro credit to persons in the area of Manufacturing, Agriculture, Tourism Services and Retailing. The main goal of this initiative is the reduction of unemployment, and the growth, development, and expansion of the micro enterprise sector.

The Training Programme is divided into three (3) modules:

1. Business Management
2. Elements of Strategic Management
3. Personal Development

The Process:

Participants must undergo the following procedure in order to gain entry into the programme:

- Interview and completion of application form
- Training of applicant - leading to the preparation of the business plan
- Selection of applicant for training
- Site inspection and assessment
- Loan Interview

Follow-up activities (on-site monitoring and assessment of business, technical assistance and advice, and re-training of participants)

Terms and Conditions:

- The Program was developed for nationals of St. Vincent and the Grenadines.
- The bank will conduct an inspection of the proposed location and premises before, during and after the disbursement of funds. Funds will be disbursed by installments on receipt of progress reports.
- The loan will be re-paid by equal monthly installments normally commencing one month after the funds have been completely drawn. A moratorium on the principal may be granted for a period not exceeding six months based on the nature of the business.
- Lump sum payments or early payment of principal are permitted at any time without notice or interest penalty.
- The applicant must open a savings account with the Bank of St Vincent & the Grenadines Ltd, prior to disbursement of funds.
- Applicants must provide all relevant documentation prior to the disbursement of funds