

## FAQs - Extended Support Scheme - Standardised (ESS-S) for SMEs

In view of the developing COVID-19 situation, we may revise the FAQs to align with regulatory updates, if any. Find out more at [maybank.sg/COVID-19](https://maybank.sg/COVID-19).

No	Questions	Answers
<b>General Queries</b>		
1	What is Extended Support Scheme - Standardised (ESS-S) for SMEs?	This is an extension of support measures to help our SME customers facing continued cashflow needs transition gradually to full loan repayments. These extended measures will progressively expire over 2021.
2	Is relief under ESS-S available to all SMEs?	The scheme is available to all SMEs including sole proprietors and partnerships, with: <ul style="list-style-type: none"> <li>▪ annual sales turnover of up to S\$100 million; or</li> <li>▪ employment size up to 200 workers, subject to the following eligibility criteria: <ul style="list-style-type: none"> <li>▪ No overdue interest payments on loans under moratorium; and</li> <li>▪ All other loan repayments are no more than 30 days past due.</li> </ul> </li> </ul>
3	How does the ESS-S work?	The scheme allows deferment of up to 80% of principal repayment and the length of relief depends on the Jobs Support Scheme (JSS) sector in which your SME operates. <p><u>Tier 1 and Tier 2 JSS Support Sectors</u></p> <ul style="list-style-type: none"> <li>▪ Aviation and Aerospace, Tourism, Hospitality, Conventions and Exhibitions, Built Environment, Licensed food shops and food stalls (including hawker stalls), Qualifying retail outlets, Arts and Entertainment, Land Transport, Marine and Offshore.</li> <li>▪ Relief period: till 30 June 2021 e.g. if you apply in May 2021, you may receive up to 1 month of ESS-S relief (subject to the bank's determination of the effective implementation date of the ESS-S relief for you).</li> </ul> <p><u>Tier 3A and 3B JSS Support Sectors</u></p> <ul style="list-style-type: none"> <li>▪ All other sectors not in Tier 1 and Tier 2</li> <li>▪ Relief period: till 31 March 2021 e.g. If you apply in January 2021, you may receive up to 1 month of ESS-S relief (subject to the bank's determination of the effective implementation date of the ESS-S relief for you).</li> </ul> <p>Learn more on JSS tiers administered by IRAS at <a href="https://go.gov.sg/jss">https://go.gov.sg/jss</a>.</p>
4	My company is not receiving any wage support through JSS. How	We may request for documentation to assist us in determining the sector your company is operating in and the consequent length of relief.

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	will my company be tiered under the scheme?													
5	I am able to resume paying my regular loan repayments in full after the SME Loan Repayment Relief expires. Can I still apply for the ESS-S?	<p>You should apply for the ESS-S only if you are unable to resume paying loan repayment in full after the existing relief expires. However, you may still apply for the ESS-S if you need additional flexibility during the relief period.</p> <p>While the ESS-S can ease your monthly repayments, <b>do consider this option only if you really need to</b> as it will increase the overall borrowing costs in the long run.</p>												
6	How do I determine my company's tier from the JSS notice?	<p>For JSS notices related to payouts before October 2020, you may determine your company's Tier based on the level of wage support received by your company.</p> <p>For JSS notices related to payouts from October 2020 onwards, the company's Tier will be explicitly stated in the notice.</p> <p>The table provides an illustration on how to determine your company's tier based on JSS notices across these two periods:</p> <table border="1"> <thead> <tr> <th>JSS Tier</th> <th><u>For notices related to payouts before October 2020.</u> <i>(Refer to sample notice 1)</i></th> <th><u>For notices related to payouts from October 2020.</u> <i>(Refer to sample notice 2)</i></th> </tr> </thead> <tbody> <tr> <td>Tier 1</td> <td>"Your company will receive \$XX,XXX for JSS tier 75% in ..."</td> <td>"Your company is eligible for Tier 1 JSS support on the ..."</td> </tr> <tr> <td>Tier 2</td> <td>"Your company will receive \$XX,XXX for JSS tier 50% in ..."</td> <td>"Your company is eligible for Tier 2 JSS support on the ..."</td> </tr> <tr> <td>Tier 3A and 3B</td> <td>"Your company will receive \$XX,XXX for JSS tier 25% in ..."</td> <td>"Your company is eligible for Tier 3A/3B JSS support on the ..."</td> </tr> </tbody> </table> <p><u>Sample JSS notice 1</u> Your company will receive \$XX,XXX for JSS tier (XX%) in September 2020. This is an adjustment factoring the higher support provided to some sectors at the Fortitude Budget and/or a successful appeal by your company for additional JSS.</p> <p><u>Sample JSS notice 2</u></p>	JSS Tier	<u>For notices related to payouts before October 2020.</u> <i>(Refer to sample notice 1)</i>	<u>For notices related to payouts from October 2020.</u> <i>(Refer to sample notice 2)</i>	Tier 1	"Your company will receive \$XX,XXX for JSS tier 75% in ..."	"Your company is eligible for Tier 1 JSS support on the ..."	Tier 2	"Your company will receive \$XX,XXX for JSS tier 50% in ..."	"Your company is eligible for Tier 2 JSS support on the ..."	Tier 3A and 3B	"Your company will receive \$XX,XXX for JSS tier 25% in ..."	"Your company is eligible for Tier 3A/3B JSS support on the ..."
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No	Questions	Answers
		Your firm is eligible for Tier X JSS support on the first \$4,600 of gross monthly wages for each local employee (Singapore Citizens and Permanent Residents). We are pleased to inform you that you will receive the third JSS payout this month, computed based on wages paid in May.
7	Under the SME Loan Repayment Relief, the value of my collateral for my secured loan has dropped. Can I still apply for ESS-S?	Subject to the other conditions on interest payments, the loan under existing relief would qualify for the ESS-S so long as the loan was fully secured by the value of the collateral at the point of application.
8	My company had met the eligibility criteria at the point of application and received approval for ESS-S relief. However subsequently, my company encountered financial difficulties and the loan repayments were more than 30 days past due. Will Maybank disqualify my company's application even though it was already approved?	<p>Yes, we will not be able to process your company's application if the eligibility criteria are not met.</p> <p>You can either repay your arrears as soon as possible before applying for the ESS-S relief again, or speak to us directly to discuss other forms of assistance, including loan restructuring, to help ease your company's financial difficulties.</p>
9	<p>My monthly instalment was 60 days past due when I applied for SFRP.</p> <p>Can I still apply for ESS-S as the eligibility criteria for ESS-S is 30 days past due for all loan repayments?</p>	You may still apply for ESS-S so long as your loans under SFRP do not have any overdue interest payments.
10	<p>I am under the SME Loan Repayment Relief and have decided not to extend the principal moratorium beyond December 2020.</p> <p>However, if I have cashflow issues a couple of months later e.g. in</p>	<p>Yes, you may still apply for ESS-S. ESS-S will start from the acceptance date and end on either 31 March 2021 or 30 June 2021 depending on the tier which your company belongs to.</p> <p>Please note that the number of months of relief is subject to the Bank's determination of the effective implementation date of the ESS-S relief for you. Please approach your bank early if you anticipate the need to apply for the ESS-S.</p>

No	Questions	Answers
	February 2021, can I apply for the ESS-S?	
<b>Scope of Relief</b>		
11	Will my trade credit facilities or non-ESG unsecured loans be covered under the ESS-S?	<p>No, trade credit facilities and non-ESG unsecured loans are not covered under the ESS-S.</p> <p>You may approach us to discuss on the extension of relief to such other facilities outside ESS-S.</p>
12	Due to the COVID-19 situation, I am facing severe financial stress and loss of income. What can I do if I am not able to repay my loans even with the available relief measures?	<p>If the ESS-S does not address your new cashflow issues, do approach us to explore alternative arrangements, which will be subject to separate evaluation.</p> <p>SMEs with more than one lender can also consider tapping into available multi-lender restructuring schemes, such as the</p> <ul style="list-style-type: none"> <li>▪ Extended Support Scheme - Customised (ESS-C) programme offered by banks and finance companies. The ESS-C will bring your lenders together to facilitate better restructuring outcomes.</li> <li>▪ Simplified Insolvency Programme (Ministry of Law) for small and micro companies and</li> <li>▪ Credit Counselling Singapore's Help Scheme for sole proprietors and partnerships.</li> </ul> <p>SMEs should approach any one of their banks to assess if they would benefit from a multi-lender restructuring under the ESS-C.</p> <p>More details on the ESS-C will be released in the coming weeks.</p>
13	If I opt into the ESS-S, can I still apply for the Extended Support Scheme-Customised (ESS-C)?	<p>Yes, you may approach us if you encounter financial difficulties after opting into the ESS-S and need to consider other forms of assistance, including a more comprehensive loan restructuring.</p> <p>More details on how to apply for ESS-C will be released in the coming weeks.</p>
<b>Application Process</b>		
14	When can I start applying for the ESS-S?	You may apply to Maybank from 2 November 2020 onwards. An online form will be available for application. Do note that the application is subject to the Bank's approval.
15	When can I expect an outcome?	You can expect an update on the status within 14 business days upon submission of documents required.