

What is the COVID-19 national response guarantee program?

The National Response Guarantee program is a 100% guarantee scheme by the Government of Qatar to help mitigate COVID-19 impacts by relieving the most critical short-term payments of the private-sector companies.

Why is there a guarantee program for the private sector?

Due to the COVID-19 outbreak, quarantine measures have made a significant impact on consumer and business spending, making it difficult for companies to meet critical short-term payments.

What are the components financed by the guarantee program?

Staff payroll as per the Wage Protection System registry (WPS) for a period of up to 6 months paid on a monthly pro-rata basis - Rental fees (factory, business outlet, warehouse and labour accommodation rent) for a period of up to 6 months paid on a monthly pro-rata basis.

Who is eligible for this program?

100% privately owned companies incorporated under the regulation applicable to which have negatively been impacted by COVID-19. The applicants must have a valid commercial license and must not be operating in real estate, supermarket and pharmacy industries.

Do group/holding companies submit an application per group/holding or per subsidiary?

Applications will be limited to one per Qatari ID and per CR.

Can Qatari companies with foreign parent companies submit applications?

Any company that exists in Qatar and is registered in Qatar with a minimum ownership of 10% of Qatari nationals are eligible (each Qatari is eligible to benefit once in one CR).

What is the total guarantee amount per company?

QR 7.5 million overall for all companies
Exceptional overall limit of QAR 15 Mn
based on monthly lockdown status.

Based on MOCI classification as of today, the following sectors are considered under lockdown; hence, benefit from QR 15 mil overall limit, subject to the program terms and conditions:

1. Entertainment (amusement/themepark/cinema)
2. Education and training
3. Professional services (beauty salons / sport centers)
4. Private healthcare
5. Food and beverages
6. Hospitality
7. Transport

What is the tenor and rates?

- Loan Tenor can be maximum 4 years
- If the loan is fully repaid within the first 24 months, no interest rate will be charged
- If financing is fully repaid between 3rd to 4th years, customer will be charged QCB Lending Rate + 2% p.a
- QNB maintains the right to extend loan period and revise interest at its discretion for loans, which can be paid between 3rd and 4th years

What beneficiary collateral is needed?

Only personal guarantee issued by the beneficiary company partner(s) covering 100% of the amount of financing; no other collateral is needed.

What are the required documents/paperwork that need to be submitted?

1. Customer application form which can be obtained from a Relationship Manager.
2. Client's request letter which clearly specifies loan amount limits and proposed repayment tenure of maximum tenure of 4 years for date of disbursement, and grace period of max. 24 months.
3. Clear and fresh copy of CR (print-out date less than 1 month), trade license, and computer card for the borrowing company.
4. Clear and fresh copy of partners' IDs and passport copies for expatriate partners as well.
5. Staff payroll of all staff for last 3 months in excel format showing their QID, Name of the employee, and salary amount and evidence that last 3 months were paid.
6. Evidence that above paid staff are under the sponsorship of the borrowing company.
7. Evidence of rental payments for January, February, and March 2020 had been paid.
8. Valid rental contract(s) attested by the Municipality before April 2020 or proof for last 3 months rental payment which have been made before April 2020 or proof that property services ID (Kahramaa) registered under the tenant's name before April 2020.
9. Evidence that landlord(s) did not exempt the tenants from rentals for 6 months from April onwards.

How will funds be disbursed?

Disbursement to be made directly to the company employees through the WPS mechanism on a monthly basis based on the payroll list submitted by the company.

For the companies whose rental fees were not waived by their landlord or by the government, rental payments will be made directly to the landlord's account.

How can I apply for the COVID-19 national response guarantee program?

If you are eligible, please forward all above-mentioned required documents to COVID19-NRGP@qnb.com for review. Relationship Manager will forward Application form to customers who are eligible.

What happens after a company submits its application?

After review and approval of submitted documents by QNB and Qatar Development Bank, QNB will process loan and forward information to QDB for guarantee.

Who can I reach out to if (not incase) I need more information/help with this program?

You can contact your Relationship Manager or email COVID19-NRGP@qnb.com. You can also contact QDB for general information about the program on 4430 0000.