



S Small Enterprise Finance Agency (SOC) Ltd (sefa)

Eco-Fusion 5 • Block D • 1004 TeakClose
Witch-Hazel Avenue • EcoPark • Centurion • 0157

T 012 748 9600 (from 08h30 – 16h30 week days)

E helpline@sefa.org.za

www.sefa.org.za

Fraud Hotline: 0800 000 663 (Tip-offs Anonymous)

Regional Offices

sefa has a national footprint. Visit our website to find an office near you.


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Inyamazane Funding Scheme

Funding Scheme for Military
Veteran Entrepreneurs

sefa

Small Enterprise Finance Agency



sefa's mandate is to make funding accessible to small, micro, medium-sized enterprises (SMMEs) and co-operatives throughout South Africa and facilitate inclusive economic growth throughout South Africa and facilitate inclusive economic growth. Small Scale enterprises and co-operatives operating in various economy sectors can access tailor-made finance solutions to start and expand their businesses.

These finance solutions include among others:

- Asset Finance
- Bridging Loans
- Revolving Loans
- Term Loans
- Structured Finance Solutions

sefa's loan financing programme focuses on women, black people, the youth, rural communities and entrepreneurs with disabilities and military veterans. These programmes are aligned with the New Growth Path (NGP), Industrial Policy Action (IPAP) and the National Development Plan (NDP).



Introducing sefa's Inyamazane Scheme

There is growing general concern that a majority of military veterans are destitute in South Africa and are largely excluded from the mainstream society and have thus been prevented from accessing fundamental social and economic rights. This has resulted in high levels of poverty and unemployment among this community.

As an all-inclusive economic development catalyst, **sefa** has designed a scheme solely for military veteran entrepreneurs. The scheme is called the Inyamazane Funding Scheme.

Who can apply?

The scheme is targeted at small and medium-sized enterprises and co-operatives with at least 50 + 1% ownership by military veteran entrepreneurs. The military veteran status will have to be verified;

- Close corporations, companies and co-operatives with at least 50+ 1% ownership by Military Veterans
- Military Veterans will be confirmed by the Department of Military Veterans database
- Only applicable to small and medium-sized businesses
- Funding is preferred to assist businesses to expand, but meritorious start-ups can also be supported.
- Financing applications must have economic merit (financially sustainable & technically feasible).



How will the scheme benefit military veteran entrepreneurs?

- The scheme will offer military veteran entrepreneurs the standard credit facilities ranging from R50 000 up to R5 million at a preferential fixed interest rate of 7% per annum.
- Repayment terms for facilities will be up to 60 months. The actual loan duration will be subject to the projected cash flows of the business.
- Normal **sefa** loan administration fees will apply.



Additional Customised Benefits

The scheme will also offer the following non-financial support:

- **Pre-Approval Assistance** (only if required)
 - Will be targeted assistance to bring the application to a bankable stage, including mentoring, technical assistance, sourcing and negotiating with suitable suppliers.
- **Post-Approval Assistance**
 - This will be used for in-depth mentoring and coaching as well as any other business support required up to 2 years.



How to make an application

To apply follow the below steps:

- Draft your business plan or proposal.
- Complete the **sefa** application form which can be downloaded from the **sefa** website at www.sefa.org.za
- Submit this business plan together with the completed **sefa** application form and supporting documentation to your nearest **sefa** access point /or email it to the contact details at the back of this pamphlet.



Exclusions

The standard **sefa** exclusions will still apply in respect of the following businesses:

- labour brokers;
- manufacturing and selling of ammunition;
- tobacco, liquor, gambling and sex trade;
- non-profit organisations;
- political organisations;
- persons under debt review;
- un-rehabilitated insolvent shareholders and/or directors of applying entities;
- primary agriculture (except cash crops and the applicant must have an off take agreement); and
- speculative property development.

