

CIB SMALL BUSINESS INITIATIVE FAQS

Q1- What is the CIB Small Business Initiative?

This initiative is launched by CIB Growth to support and help small companies with banking and non-banking solutions such as marketing, logistics, e-Commerce, legal advisory, training and consultancy, accounting and auditing, HR and HR solutions.



Q2- What is the definition of a small company?

Company with an annual sales turnover ranging from EGP 1 million, to EGP 50 million as per the CBE definition.



Q3- Who can apply?

- Small businesses with an annual sales turnover between EGP 1-50 million as defined by the CBE
- Small businesses that have been operating for at least one year
- **Existing CIB Growth customers** can apply directly after filling out the application and submitting the required documents
- **Non-CIB customers** can apply to the initiative after opening a CIB Business Banking account online or by visiting their nearest branch
- Priority will be given to businesses with the following characteristics (Human-capital-intensive industries especially companies with a high percentage of women employees, businesses located in Upper Egypt, women-led businesses and businesses that specialize in the following fields: e-commerce, textiles and related industries, food, retail, transportation and logistics, agribusiness, medical supplies, technology, and IT).



Q4- How to apply / What are the required documents?

We are pleased to announce that we're now accepting applications to join the initiative from 15 December 2021 to 15 January 2022.

1. Submitting a feasibility study showcasing the potential business growth and the goals they hope to achieve after benefiting from the initiative. The submitted study will be evaluated by a panel of specialists to decide on the qualified to move on to the next round. Evaluation of business cases will be based on one or more of the criteria of:
 - Increase in number of employees
 - Increase efficiency of recruitment and management of financial resources
 - Introducing digital engagement and innovative solutions in the company workflow
 - Adherence to corporate governance and management standards in regard to social and environmental protection
 - Adherence to ethical, environmental, and social measures
2. Filling out the application form in website
3. Required Documents:
 - Company commercial register
 - Company contract/investment gazette (if applicable)
 - Last year's Financial Statement
 - Only for startups, please attach the owner/owners CV with reference and recent financial position
4. Send the application form along with feasibility study and below listed documents to: growing.together@cibeg.com



Q5- Does CIB pay all of the fund?

No, CIB will pay up to 80% of the service provider invoice.



Q6- Can I get this fund in cash?

No, it will be in the form of professional services from service providers.



Q7- Who is the service provider and can I choose another service provider?

- Service providers are registered service providers under the CIB Business Solution program
- No, you cannot choose another service provider

Q8- What are the services and who are service providers registered under the CIB Business Solution program?

Legal advisory, audit and accounting, e-commerce solutions, consultancy and trainings, marketing and research, Human Resources and recruitment, Human Resources consultancy and technology solutions, logistics and shipment.



Q9- How will I receive feedback on my request?

All applicants will receive the results of the first round via email and selected businesses will be notified of their interview date with the evaluation panel.



Q10- If I have 2 companies, can I apply for both?

Yes, no problem.



Q11- Are there any activities restricted?

Service providers are registered service providers under the CIB Business Solution program. No, You cannot choose a different service provider.



Q12- Can I apply with a company that has not completed one year?

Yes, in case you are at least in business for 3 years and you have to submit your CV along with all required documents.



Q13- Can I choose more than one field to use this support in?

Yes, you can.