

15 April 2020

## MyState Bank joins COVID-19 SME loan guarantee scheme

**Wednesday 15 April 2020:** MyState Bank, the banking subsidiary of MyState Limited (ASX:MYS) today announced that it had become an approved lender under the Federal Government's Coronavirus SME Loan Guarantee Scheme.

This enables eligible small and medium businesses to access unsecured loans up to \$250,000, with concessional repayment terms.

The loan terms are for three years, with no repayments for the first six months, with principal and interest payments after that period. To assist cash-flow, funds can be drawn down in three instalments over the initial six months with interest capitalising only on the drawn-down amount.

The variable interest rate is 5.5 percent per annum and there are no establishment, draw-down or ongoing account keeping fees.

Managing Director and CEO Melos Sulicich said small business was the backbone of the economy and MyState Bank wanted to assist the State's small and medium enterprises to navigate this unprecedented period.

"We're here to support businesses and we want to make sure that they not only survive but are able to flourish when we come out of this emergency," Mr Sulicich said.

"The funding, guaranteed by the Commonwealth, can help our small and medium enterprises remain in business and prepare for the better times ahead."

Loans are available to eligible existing MyState Bank and TPT Wealth customers, as well as to eligible new MyState Bank customers with a turnover of less than \$50 million.

They must be new loans, cannot be used to refinance existing debt, or to purchase property and equipment. The loan must be for business purposes to support current and working capital requirements.

Mr Sulicich said MyState was pleased to be playing its part in supporting business and the community at this challenging time.

Applications are now open and detailed information is available on the MyState Bank website ([www.mystate.com.au](http://www.mystate.com.au)).

Loan applications are subject to approval and credit criteria applies. Terms and conditions and other fees and charges apply and are available on application.

- ENDS-

**Authorised**

Melos Sulicich

Managing Director and Chief Executive Officer

**About MyState Limited**

MyState Limited is the ASX-listed (MYS) non-operating holding company of the diversified financial services Group consisting of MyState Bank and TPT Wealth, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and TPT Wealth hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.

**Media enquiries**

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