



## HOW TO APPLY FOR A

# small business loan through myIR

This document provides an overview of how to apply for the small business cashflow scheme (SBCS) loan in myIR. This will help you get familiar with the process before you apply. Applications are only available in myIR and are open from 12 May – 12 June 2020. If you don't have a myIR account, register for one today at [ird.govt.nz](http://ird.govt.nz)

Keep this handy for when you're ready to apply for the loan.

*For advice on whether the SBCS loan is right for you, speak to your financial advisor or tax agent. You may also wish to seek legal advice on your obligations if you take out an SBCS loan and whether you need to obtain the consent of your bank or another lender to your business or organisation. We do not provide financial or legal advice.*

### Before you start:

Before you start, go to [ird.govt.nz/business-loan](http://ird.govt.nz/business-loan) to check you meet the eligibility criteria and use the calculator to see how much you could borrow. Note: You must be legally allowed to borrow money for your entity and be the myIR account owner to be able to apply for the loan. Then have the following ready:

- 1 The bank account you want the loan to be paid into
- 2 Your New Zealand Business number (NZBN) – go to [www.nzbn.govt.nz/get-an-nzbn](http://www.nzbn.govt.nz/get-an-nzbn) to check if you have one or apply if you don't already have one
- 3 If you haven't received the wage subsidy, the number of full time and part time employees you have
- 4 Employees details: If you've received the wage subsidy from Work & Income or filed an Employment Information (EI) in the last 30 days, your employees' information will be pre-populated. Otherwise, you'll need to manually enter your employees' name, IRD number, and whether they are full or part time employees.

### Step 1

Once you've logged into your business myIR account, select 'Apply for a Small business loan' under 'I want to...'

The screenshot shows the myIR Home dashboard for a user named 'Everything Burger'. The dashboard includes a navigation bar with 'myIR | Home', 'Welcome, Everything Burger', 'Settings', and 'Log Off'. A prominent banner asks 'Are you having difficulty meeting your obligations due to COVID-19?' with a link to [ird.govt.nz/covid-19](http://ird.govt.nz/covid-19). Below this, there are sections for 'Customer' (Everything Burger, info@everythingburger.com, last logged on 01-May-2020), 'Alerts' (There are no alerts), and 'I want to...' (Manage refund bank accounts, Request an instalment arrangement, Manage payments and returns, Review my IRD numbers, Apply for a Small Business loan). The 'Apply for a Small Business loan' option is highlighted with a red box. Below the 'I want to...' section are tabs for 'Accounts', 'Submitted', 'Correspondence', 'Names and addresses', and 'Logons'. Under 'Accounts', there is a section for 'All accounts you can access' with a 'View accounts' link. Three account cards are shown: 'Dividend withholding ta...' (\$0.00), 'Income tax' (Needs Attention), and 'Payroll' (\$0.00). The footer contains copyright information for Inland Revenue and a link to 'New Zealand Government'.



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Before you start your application, we'll provide more details about the loan scheme, what you'll need and what happens once the application is submitted. Select Next.

The screenshot shows the 'About' step of the application. The user is logged in as 'EVERYTHING BURGER LIMITED'. The page includes a progress indicator for 'About' and 'Eligibility'. The 'About this service' section explains that the loan is for businesses affected by COVID-19. The 'When to use this service' section states it's part of the COVID-19 stimulus package. The 'What you'll need' section lists requirements like a bank account, NZBN, and employee details. The 'What happens next' section details the timeline for loan approval and disbursement. At the bottom, there are 'Save draft', 'Cancel', and 'Next' buttons.

## Step 2

Provide your NZBN (if we don't already hold this), and answer each of the eligibility questions. If you answer 'NO' for any of the eligibility questions you aren't eligible and therefore won't be able to apply for the loan.

If you HAVEN'T received the wage subsidy continue to Step 3. If you HAVE received the wage subsidy go to Step 4b.

The screenshot shows the 'Eligibility' step of the application. The user is logged in as 'EVERYTHING BURGER LIMITED'. The progress indicator shows 'About' as completed and 'Eligibility' as the current step. The 'Application Info' section has a note about the NZBN requirement and an input field for the NZBN. The 'Eligibility' section contains several questions with 'Yes' and 'No' radio buttons. The questions are: 'I am 18 years or over and have the legal right to apply for this loan on behalf of the borrower.', 'If you are not a natural person: You are duly established, registered (to the extent applicable) physically located in New Zealand and existing under the laws of New Zealand; or If you are a natural person: You are physically located and legally working in New Zealand.', 'Your business or organisation is experiencing a minimum 30% decline in actual or predicted revenue from Jan 2020 to June 2020 as defined in the wage subsidy scheme.', 'Your business or organisation was in existence prior to 1 April 2020 and all individuals (if any) who are employed by you are working legally in New Zealand.', 'Your business or organisation will only use this loan to pay for core operating costs (including, but not limited to, rent, insurance, utilities, supplier payments, or rates).', 'The loan will not be passed through to the shareholders or owners of the business, for example, by a dividend or a loan to the shareholders or owners.', and 'Your business or organisation is viable and ongoing, you have a plan to ensure your business or organisation remains viable and ongoing you will hold information on file to verify this for audit purposes.' At the bottom, there are 'Save draft', 'Cancel', 'Previous', and 'Next' buttons.



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## Step 3

Check or provide your employees details and indicate if they are full or part time employees.

Home > Small Business Loan (SBC) Application

EVERYTHING BURGER LIMITED Hide details

IRD number:

1 About ✓ > 2 Eligibility ✓ > 3 Employees >

### Employees

We need to know how many full-time and part-time employees you have to calculate the loan amount you're eligible for. If you are a sole trader, add yourself as an employee below.

- An employee working 20 hours or more per week is considered full-time
- An employee working up to 20 hours per week is considered part-time

Full time employees	4
Part time employees	2

If you or your employee works variable hours, calculate average hours worked each week over the last 12 months, or since they started work for you (if less than 12 months), to work out if they are full time or part-time.  
The employee information below is based on Employment Information returns you have filed in the last 30 days. Ensure you review this information and:

- Remove any employees no longer working for you
- Add any employees working for you who are not in this list
- Tell us whether each employee is full-time or part-time

Full Time Employee	Part Time Employee	IRD Number	First Name	Last Name
<input checked="" type="radio"/>	<input type="radio"/>	000-000-000	John	Smith
<input type="radio"/>	<input checked="" type="radio"/>	000-000-000	Jane	Smith
<input checked="" type="radio"/>	<input type="radio"/>	000-000-000	John	Smyth
<input type="radio"/>	<input checked="" type="radio"/>	000-000-000	Jane	Smyth
<input checked="" type="radio"/>	<input type="radio"/>	000-000-000	John	Smythe
<input checked="" type="radio"/>	<input type="radio"/>	000-000-000	Jane	Smythe
<input type="radio"/>	<input type="radio"/>			

6 Rows

Save draft Cancel < Previous Next >

## Step 4

Based on the information provided we'll calculate your loan amount. You can choose this amount or reduce it if you wish. Tick the checkbox to acknowledge you accept the loan amount.

Then go to Step 5

myIR | Small Business Loan (SBC) Appl... Welcome, Everything Burger Settings Log Off

Home > Small Business Loan (SBC) Application

EVERYTHING BURGER LIMITED Hide details

IRD number:

1 About ✓ > 2 Eligibility ✓ > 3 Employees ✓ > 4 Loan Details >

### Loan Details

Full time employees	:	4
Part time employees	:	2
Total wage subsidy you would have received	:	\$36,518.40
Full time employee wage subsidy rate	:	\$7,029.60
Full-time equivalent employees (FTE) based on the wage subsidy you would have received	:	6

① Full-time equivalent employees are calculated by dividing the wage subsidy you received or would have received, by the full time employee wage subsidy rate, rounded up to a whole number

Loan available per full-time equivalent employee	:	\$1,800.00
Loan amount for full-time equivalent employees	:	\$10,800.00
Base loan amount	:	\$10,000.00
Maximum amount you may be able to borrow	:	\$20,800.00

Do you want to apply for the maximum loan amount?  Yes  No

① If you borrow less than the maximum loan amount available, you are unable to request the balance between what you borrow and the full loan amount available at a later date.

Loan amount requested

I understand and accept that this is the Loan Amount which will be advanced to me under the Loan Contract.

Save draft Cancel < Previous Next >



# HOW TO APPLY FOR A small business loan through myIR

## Step 4b

(if you HAVE received the wage subsidy): We'll calculate your loan amount based on the wage subsidy information we hold. You can reduce this amount if you wish. Then tick the checkbox to acknowledge you accept the loan amount.

The screenshot shows the 'Loan Details' section of the myIR Small Business Loan (SBC) Application. The user is 'EVERYTHING BURGER LIMITED'. The application progress is: 1 About, 2 Eligibility, 3 Loan Details. The loan details table is as follows:

Item	Value
Total wage subsidy you received	\$25,288.80
Full time employee wage subsidy rate	\$7,029.60
Full-time equivalent employees (FTE) based on the wage subsidy you received	4
Loan available per full-time equivalent employee	\$1,800.00
Loan amount for full-time equivalent employees	\$7,200.00
Base loan amount	\$10,000.00
Maximum amount you may be able to borrow	\$17,200.00

Below the table, there is a question: 'Do you want to apply for the maximum loan amount?' with 'Yes' selected. A note states: 'If you borrow less than the maximum loan amount available, you are unable to request the balance between what you borrow and the full loan amount available at a later date.' The 'Loan amount requested' is \$17,200.00. A checkbox is checked with the text: 'I understand and accept that this is the Loan Amount which will be advanced to me under the Loan Contract.'

## Step 5

Select or provide the bank account number you want the loan to be deposited to.

The screenshot shows the 'Bank account details' section of the myIR Small Business Loan (SBC) Application. The user is 'EVERYTHING BURGER LIMITED'. The application progress is: 1 About, 2 Eligibility, 3 Employees, 4 Loan Details, 5 Bank account details. The loan amount requested is \$20,800.00. The user is prompted to 'Tell us the bank account to deposit your loan into.' There are four required fields: Bank, Branch, Account, and Suffix. Below these is a button 'Enter a bank account'. There is also a 'Name on account' field. A question 'Credit union or building society account?' has 'No' selected. There is a 'Reference number' field. At the bottom, there are 'Save draft' and 'Cancel' buttons, and 'Previous' and 'Next' navigation buttons.



# HOW TO APPLY FOR A small business loan through myIR

## Step 6

Read and tick to acknowledge you have read and accept the terms and conditions.

**myIR** Small Business Loan (SBC) Appl... Welcome, Everything Burger Settings Log Off

Home > Small Business Loan (SBC) Application

EVERYTHING BURGER LIMITED Hide details

IRD number: \_\_\_\_\_

1 About > 2 Eligibility > 3 Employees > 4 Loan Details > 5 Bank account details > 6 Terms and Conditions >

### Terms and Conditions

**Small Business Cashflow (Loan) Scheme  
Loan Terms and Conditions  
as at 9 May 2020**

**1. Introduction**

1.1 These are the terms and conditions applying to loans made under the Small Business Cashflow (Loan) Scheme ("these Terms"). Additional definitions used in these Terms are set out below.

1.2 Your Loan Contract (which is made up of these Terms and your Application) is a "loan contract" for the purposes of section TAA of the Act and will be binding on you and us when your Application is completed by you or on your behalf and we notify you that your Application is accepted.

1.3 You agree and confirm that:

(a) by your Application being completed and submitted to us online, in other electronic form or in any other manner specified or permitted by us from time to time, you have entered into and intend to be bound by your Loan Contract; and

(b) any declarations, representations and statements that have been indicated as agreed or confirmed in your Application (whether by ticking a checkbox or otherwise) are to be treated as declarations, representations and statements made by you.

1.4 Your Loan Contract will be terminated when you have repaid all amounts owing to us under your Loan Contract.

**2. Definitions and interpretation**

2.1 In these Terms:

"we", "us", "our" and related terms means the Crown acting by and through the Commissioner of Inland Revenue.

"you" and "your" mean the borrower named in the Application. If you are a partnership, an unincorporated joint venture, the trustees of a trust or otherwise do not have separate legal personality, those terms (unless the context requires otherwise) also include each of your partners, joint venturers, trustees or members jointly and severally, and you are still bound by your Loan Contract despite any changes to your membership or formation, including by death, incapacity, or retirement of any partner, joint venture, trustee or member, the admission of any new partner, joint venture, trustee or member, or in any other way.

"12 Month Date" means the date falling one year (12 calendar months) after the date the Loan Amount is made available to you (subject to adjustment determined by us to fall on a working day, as notified to you).

"24 Month Date" means the date falling two years (24 calendar months) after the date the Loan Amount is made available to you (subject to adjustment determined by us to fall on a working day, as notified to you).

"Act" means the Tax Administration Act 1994.

with:

(i) other government departments and government agencies, including (without limitation) for statistical and audit purposes; and

(ii) with any debt recovery organisation or similar agency for the purposes of collection or enforcement, and with any credit reporting agency.

(c) You agree that you consent to us taking such action and any such information (including personal information) being used for such purposes, as described in this clause 10.4. You have a right to access and correct any personal information about you under the Privacy Act 1993.

**10.5 Assignment**

(a) You are not permitted to assign or transfer any of your rights or obligations under your Loan Contract without our prior written consent.

(b) We may (i) assign or transfer any of our rights, powers and obligations under your Loan Contract without your consent and (ii) disclose to any potential assignee or transferee such information (including personal information) about you and your Loan Contract as we consider appropriate. Any assignee or transferee may use such information for the purposes and the same manner as us.

**10.6 Evidence of indebtedness:** Our certificate as to any amount payable under your Loan Contract shall, except for manifest error, be conclusive.

**10.7 No waiver:** No failure on our part to exercise and no delay in exercising, any right under your Loan Contract operates as a waiver of that right, nor shall any single or partial exercise of any right under your Loan Contract prevent any other or further exercise thereof or the exercise of any other right. The remedies provided under your Loan Contract are cumulative and not exclusive of any remedies provided by law.

**10.8 Partial invalidity:** The illegality, invalidity or unenforceability of any provision of your Loan Contract shall not affect the legality, validity or enforceability of any other provision.

**10.9 Governing law:** Your Loan Contract is governed by New Zealand law. The parties irrevocably submit to the non-exclusive jurisdiction of the courts of New Zealand.

**10.10 Offences:** We may take action against you or prosecute you for offences under the Crimes Act 1961 or the Act. You may be liable to pay penalties, fines or subject to imprisonment as a result. Such prosecution does not stop other legal actions being taken against you.

**Confirmation**

I have read and accept the terms and conditions.

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# HOW TO APPLY FOR A small business loan through myIR

## Step 7

Review and confirm the loan application and submit.

myIR | Small Business Loan (SBC) Appl... Welcome, Everything Burger Settings Log Off

Home > Small Business Loan (SBC) Application

EVERYTHING BURGER LIMITED Hide details ^

IRD number: [redacted]

2 Eligibility ✓ > 3 Employees ✓ > 4 Loan Details ✓ > 5 Bank account details ✓ > 6 Terms and Conditions ✓ > 7 Review

Summary

Maximum amount you may be able to borrow  
\$20,800.00

Loan amount requested  
\$20,800.00

> Eligibility  
> Loan details  
> Bank details  
> Terms and Conditions

Confirmation

By ticking this box you agree and confirm that:

- by completing and submitting your Application you have entered into and intend to be bound by your Loan Contract; and
- all information, declarations, representations, statements, consents and confirmations made by you or on your behalf in your Application are true and accurate.

Save draft Cancel < Previous Submit

## Step 8

One more chance to double check you've completed the application for your loan needs. You're applying for a one-off loan from Inland Revenue and no changes can be made to your application once it's submitted.

myIR | Small Business Loan (SBC) Appl... Welcome, Everything Burger Settings Log Off

Home > Small Business Loan (SBC) Application

EVERYTHING BURGER LIMITED Hide details ^

IRD number: [redacted]

2 Eligibility ✓ > 3 Employees ✓ > 4 Loan Details ✓ > 5 Bank account details ✓ > 6 Terms and Conditions ✓ > 7 Review

Summary

Maximum amount you may be able to borrow  
\$20,800.00

Loan amount requested  
\$20,800.00

> Eligibility  
> Loan details  
> Bank details  
> Terms and Conditions

Confirmation

By ticking this box you agree and confirm that:

- by completing and submitting your Application you have entered into and intend to be bound by your Loan Contract; and
- all information, declarations, representations, statements, consents and confirmations made by you or on your behalf in your Application are true and accurate.

Save draft Cancel < Previous Submit

By selecting "OK" you are confirming that:  
You are unable to apply for any additional loans or update this application after it's been submitted. Ensure that this application is true and correct before submitting it.

OK Cancel



# HOW TO APPLY FOR A small business loan through myIR

## Step 9

Your application is now confirmed. A confirmation number is provided, and we'll let you know what happens next. If your application is approved, we'll send you your loan contract and deposit your loan into your bank account within 5 working days.

## Finally

You can view your application in the Submitted tab.

The screenshot shows the 'Confirmation' page in the myIR system. The header includes the myIR logo, the word 'Confirmation', and user information: 'Welcome, Everything Burger', 'Settings', and 'Log Off'. The breadcrumb trail is 'Home > Small Business Loan (SBC) Application > Confirmation'. The main content area features a confirmation message: 'You have submitted: Small Business Loan (SBC) Application'. Below this is a table with details: Name (EVERYTHING BURGER LIMITED), IRD number, Date received (11-May-2020 13:04:32), Submitted by logon (EverythingBurger), and Confirmation number (0-942-385-792). A 'What happens next' section explains that the request is successful and provides a list of actions: payments within 5 working days if approved, loan payment display as Business gov't loan, loan contract within 5-10 working days, and a letter within 5-10 working days if declined. At the bottom of the confirmation area are 'Printable copy' and 'Close' buttons. The footer contains copyright information for Inland Revenue and a link to the New Zealand Government website.

The screenshot shows the 'Home' page in the myIR system. The header includes the myIR logo, the word 'Home', and user information: 'Welcome, Everything Burger', 'Settings', and 'Log Off'. A prominent banner asks 'Are you having difficulty meeting your obligations due to COVID-19?' with a link to [ird.govt.nz/covid-19](http://ird.govt.nz/covid-19). Below the banner is a customer profile for 'Everything Burger' with contact info and a last login date. An 'Alerts' section shows 'There are no alerts'. A 'I want to...' menu lists options like 'Manage refund bank accounts', 'Request an instalment arrangement', 'Manage payments and returns', 'Review my IRD numbers', and 'Apply for a Small Business loan'. A navigation bar shows 'Submitted' as the active tab. Below this, a summary of submissions is shown: 'Saved drafts' (None need attention), 'Submitted - awaiting processing' (Small Business Loan (SBC) Application), and 'Processed' (None have been processed). The footer contains copyright information for Inland Revenue and a link to the New Zealand Government website.

For links to more information go to [ird.govt.nz/business-loan](http://ird.govt.nz/business-loan)