



# Irish SME Business as Usual Information Booklet

## Contents

- Section 1: Introduction ..... 2
- Section 2: Scope of the SME Regulations and Definitions ..... 2
- Section 3: Applications for credit ..... 2
- Section 4: Government Support Schemes..... 3
- Section 5: Security Policy..... 3
- Section 6: Appeals ..... 3

---

Dell Bank International d.a.c., trading as Dell Financial Services, is regulated by the Central Bank of Ireland. Registered in Ireland Number: 502362. Registered Office Address: Innovation House, Cherrywood Science & Technology Park, Cherrywood, Dublin 18, Ireland. Directors: Donal Courtney, Frank O’Riordan, Róisín Brennan, Hugh O’Donnell, Dan Twomey, Tyler Johnson II (American), Don Berman (American) and William Wavro (American).

## Section 1: Introduction

In December 2015, the Central Bank of Ireland published Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Lending to Small and Medium Sized Enterprises) Regulations 2015 (the "Regulations").

The purpose of the Regulations is to bolster the protections for small and medium sized enterprises ("SME"s) when borrowing from regulated financial service providers ("Regulated Lenders") which are providing credit to or entering into alternative arrangements (explained below) with SMEs. The Regulations became operational on 1 July 2016 for regulated entities.

## Section 2: Scope of the SME Regulations and Definitions

The Regulations apply to all business lending by regulated entities including the provision of the following credit products within the State to SMEs operating within the State, unless otherwise stated:

- Loans,
- Leasing,
- Hire purchase

### **Definition of an SME**

An entity is regarded as an SME under the Regulations if it employs fewer than 250 people or has an annual turnover not exceeding €50 million and/or an annual balance sheet total not exceeding €43 million.

## Section 3: Applications for credit

In all circumstances Financial Accounts (Audited or Certified) for the past two years will be required in order to make an application for credit. This information helps us to assess the likely ability of your business to repay the proposed credit facility over the duration of the agreement as well as any existing credit facilities.

All Borrowers are offered the option of a meeting with Dell Financial Services in a manner acceptable to them in order to discuss any proposed application for credit. Acceptable channels of communication can include communication over telephone, video-conferencing or other means of electronic communication. Borrowers should contact the Irish Business Development Manager to arrange a meeting.

Dell Financial Services will acknowledge the receipt of all formal credit applications which include all of our standard information requirements within 5 working days. We undertake a full assessment of each application on an individual basis and consider each on its own merits.

For all formal applications for credit that we receive, we will communicate to you within 15 business days one of the following scenarios;

- A credit decision on your application
- A request for additional information (such as a Business Plan as outlined below) and the expected timeframe to communicate a credit decision
- Additional time required to make a credit decision, the reason for this additional time and the expected timeframe to communicate a credit decision.

A credit application refused by Dell Financial Services application will not result in a negative impact on the borrower's credit rating.

## Business Plan

On review of your financial information Dell Financial Services may require the submission of a business plan in support of an application for credit. A well-presented Business Plan, based on a solid appraisal of the business and its future prospects, will help to illustrate the strengths and weaknesses of your business and the opportunities and challenges you are likely to face in the future. This will further enable us to assess the likely ability of your business to repay the proposed credit facility.

Your Business Plan should include:

1. Background details of your business including who owns it, the people involved, what it does, its history and location
2. Outline what the business has achieved in the past, the current position, the future goals and strategy for the business
3. What the risks are for your business, from its markets, customers, finances, and its operation
4. You also need to include your proposed steps to reduce these risks

## Section 4: Government Support Schemes

The Supporting SME's Online Tool, available at <http://www.supportingsmes.ie/businessdetails.aspx> is a new cross-governmental guide to help small businesses know which of the over 80 Government supports could possibly fit their business.

By answering the 8 questions in the Supporting SME's Online Tool, a small business will, in one location:

- Find out which of the over 80 Government business supports from 27 different Government Departments, Agencies and Initiatives are available to them
- Get information on the range of Government supports for accessing credit
- Be told their nearest Local Enterprise Office to discuss the outcomes of the guide further
- Be able to download all these filtered results into a document for their further use

## Section 5: Security Policy

Where an offer of credit is subject to the provision of security, including security by way of a guarantee, Dell Financial Services will provide a clear explanation of why the security / guarantee is required and the potential consequences for the borrower of providing such security and / or of the guarantor of providing the guarantee.

## Section 6: Appeals

Dell Financial Services has an internal appeals process in place for Borrowers who wish to appeal credit decisions made by us following a formal application for credit. If you decide to appeal, you will need to fully complete our Irish SME Lending Appeals form within 30 working days from the date of receipt of our letter outlining the decision on your application.

The completed form, as well as any additional information you feel will aid your appeal, should be sent to:

*Dell Financial Services  
Irish SME Credit Appeals Unit  
Dell (Ireland)  
Innovation House  
Cherrywood Science and Technology Park  
Dublin 18*

On receipt of your appeal, Dell Financial Services will issue an acknowledgment to you. Your appeal will be assessed by an appeals panel, comprised of at least 2 decision makers who have not been involved in your case

previously and have sufficient knowledge and experience to conduct the appeal, as soon as is reasonably practicable. Dell Financial Services will issue you with a written decision on the outcome of the appeal within 15 business days of receipt of the appeal. If Dell Financial Services cannot make a decision on the appeal within 15 working days following the submission of your appeal we will inform you of (i) how long it will take Dell Financial Services to reach its decision, and (ii) the reasons why it will take longer than 15 working days.