

Frequently asked questions

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What security is acceptable to support my loan application?

Firstly, QRIDA assesses applications based on the future viability of the business with the assistance provided. Security is the second consideration. Preferably security is available over landed assets, however, security over other business assets may be acceptable.

Why does QRIDA need all information listed on the application form in order for my loan to be assessed?

In order to give you the best chance of success, QRIDA needs to understand the historical performance of your business, your current position and your plan moving forward. Without this information, QRIDA would be unable to determine the level of assistance you need and your prospects of returning to a viable business with the assistance provided.

Can I convert my existing Disaster Assistance Loan to an Exceptional Disaster Assistance Loan for Primary Producers and Business?

Yes, existing Disaster Assistance Loans for Primary Producers or Disaster Assistance Loans for Small Business can be converted to an Exceptional Disaster Assistance Loans for Primary Producers and Business should you require additional assistance in excess of the \$250,000 available via the Disaster Assistance Loans for Primary Producers or Small Business.

I have a business operating from multiple premises that were impacted. Can I apply for loans for each premises?

Exceptional Disaster Assistance Loans, Disaster Assistance Loans or Extraordinary Bushfire Assistance Loans are available to the primary production enterprise or business entity and not to each premises making up the business.

Can I use my own cashflow budget template with my application?

Yes, the cashflow budget template provided by QRIDA is not mandatory. If you have your own cashflow budget template then you are able to provide this to QRIDA as part of your loan application. However, please note that an itemised monthly cashflow is required for all applications, preferably in a financial year (July to June) format.

If I have an existing Disaster Assistance Loan am I able to apply for additional assistance under the Exceptional Disaster Assistance Loan?

Yes, if required you can apply for additional assistance via the Exceptional Disaster Assistance Loan up to a cumulative total of \$1 million.

Can I claim the same direct damage expenses across more than one disaster grant or loan application?

You are unable to claim the same direct damage expenses via both the Grant and Loan Schemes. However, if the total of your recovery expenditure has exceeded the amount of assistance available via these Schemes, then you can seek loan assistance for the expenses that were not covered by the schemes.

Can I apply for an Exceptional Disaster Assistance Loan prior to my insurance claim being finalised?

Yes, if your insurance claim is being delayed, you can apply for a loan to reinstate your business before your claim is finalised. If any expenses included in your loan are later recovered from insurance, QRIDA will require these amounts be repaid to your loan.

What is the difference between an Exceptional Disaster Assistance Loan and a Disaster Assistance Loan for Primary Producers or Small Business and an Essential Working Capital Loan for Primary Producers or Small Business?

An Exceptional Disaster Assistance Loan of up to \$1 million is available to assist primary producers and business owners who have experienced direct damage as a result of the disaster event. This loan can be used to fund repair and reinstatement costs for your enterprise, and to meet normal operating expenses that the primary production enterprise or business is unable to meet due to the impact of the disaster event (e.g. lease payments, property rates, creditors). This loan term is over 10 years at 1.37% with no repayments of principal and interest in the first 2 years and with a discretionary option for a further 2 years interest only available.

A Disaster Assistance Loan of up to \$250,000 is available to assist primary producers and small business owners who have experienced direct damage as a result of the disaster event. This loan term is over 10 years at 1.37% with up to 2 years interest only available.

An Essential Working Capital (EWC) Loan of up to \$100,000 is available to assist primary producers and small business owners who *have not experienced direct damage* as a result of the disaster event but have experienced a negative impact on their normal business cashflow and are consequently unable to meet normal operating expenses (e.g. lease payments, property rates, wages, creditors). This loan term is over 10 years at 1.37% with up to 2 years interest only available.