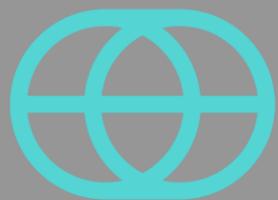


COVID – 19 Updates & Resources

Government Relief Programs



ENDEAVOUR
WEALTH MANAGEMENT



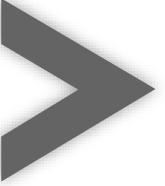


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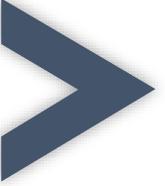
- Canada Emergency Business Account (CEBA)
 - 10% Wage Subsidy
 - Canada Emergency Wage Subsidy (CEWS)
 - SME Loan Guarantee Program (through EDC and BDC)
 - Relief related to filing taxes – Individuals
 - Canada Emergency Response Benefit (CERB)
- 



Canada Emergency Business Account (CEBA)

Benefit

- Eligible financial institutions will be able to provide interest free loans of up to \$40,000 to small businesses.
 - Amounts of up to \$10,000 (25% of \$40,000) will be forgiven if the loan is paid back before December 31st, 2022.
- 

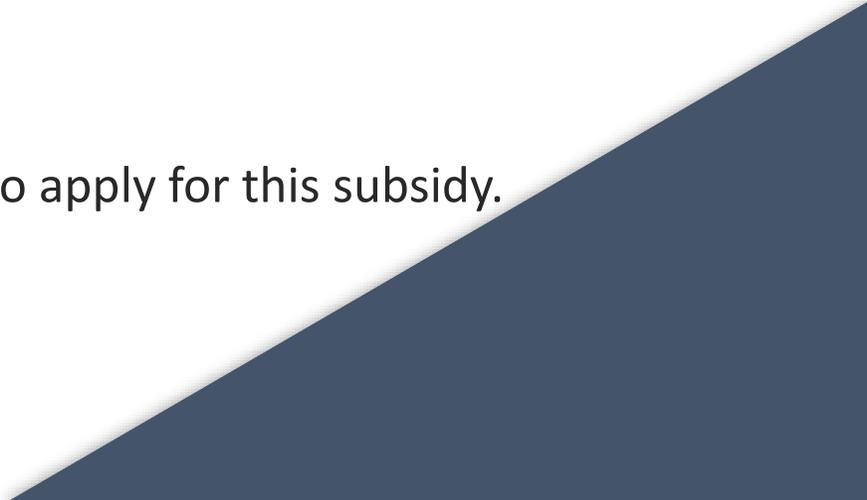


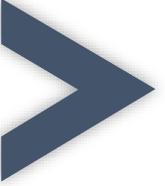
Canada Emergency Business Account (CEBA)

Eligibility

- For small businesses and non-profit organizations. This subsidy is to help them cover rent and some other operations cost.
- To qualify for this subsidy, the business should have paid wages between \$20,000 to \$1.5 Million in the year of 2019.

How to Apply?

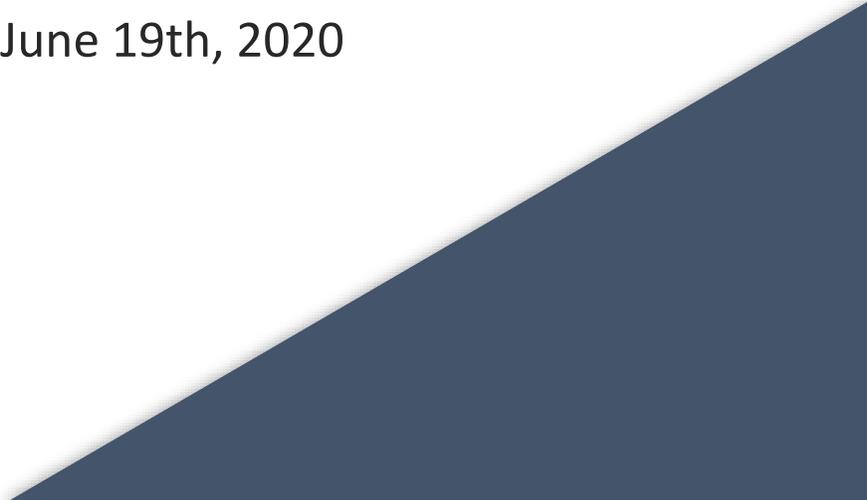
- Contact individual financial institutions for details regarding how to apply for this subsidy.
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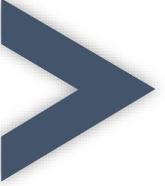


10% Wage Subsidy

Benefit

The benefit will be the least of the following three amounts:

- A maximum of \$25,000 per employer,
 - 10% of remuneration paid for the period between March 18th to June 19th, 2020,
 - Number of eligible employees employed between March 18th to June 19th, 2020 multiplied with \$1,375.
- 

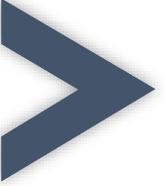


10% Wage Subsidy

Eligibility

To be eligible, an employer needs to be:

- Must employ one or more individuals,
 - The business was registered with a business number and a payroll remittance account on March 18th, 2020.
 - The business must be an individual business (a trust is not included), a partnership, a non-profit organization, a registered charity, or most of Canadian-controlled Private Corporations.
- 

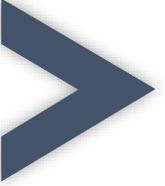


10% Wage Subsidy

How to Apply?

There is no official application required for this. Businesses should simply reduce their remittance of income tax withheld from their employees' remuneration.



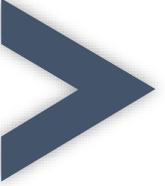


Canada Emergency Wage Subsidy (CEWS)

Benefit

The benefit that employers can claim per employee is the greater of the following:

- 75 percent of the amount of the eligible remuneration paid (includes salary, wages and other remuneration such as taxable benefits, not including severance pay or items such as stock option benefits or personal use of corporate vehicles), up to a maximum benefit of \$847 per week or if employee is not dealing at arm's length with the employer, nil, whichever is less.



Canada Emergency Wage Subsidy (CEWS)

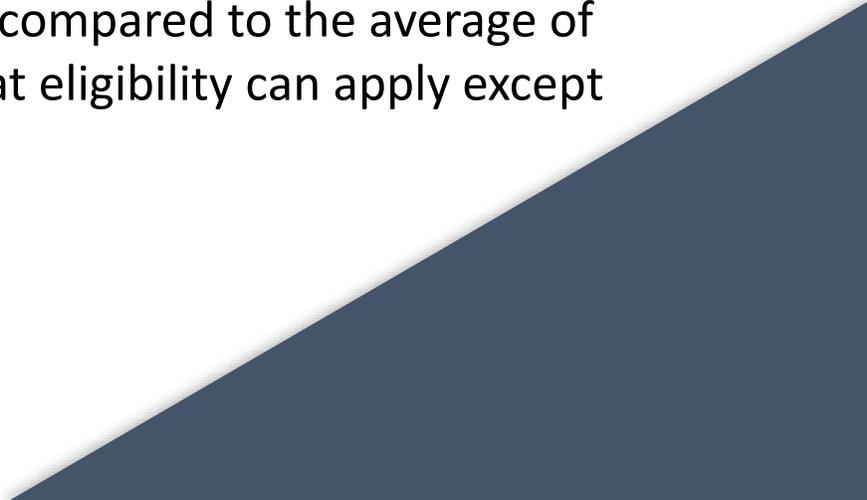
Benefit

- The amount of eligible remuneration paid, up to a maximum benefit of \$847 per week or 75 percent of the employees' baseline remuneration, whichever is less.
 - The baseline remuneration for a given employee will be determined based on the average weekly eligible remuneration paid between January 1 and March 15, 2020 inclusively, excluding any seven-day periods in which the employee was not remunerated.
 - The subsidy for employees not dealing at arm's length with their employer will only be available to those employed prior to March 15, 2020
- 



Canada Emergency Wage Subsidy (CEWS)

Eligibility

- Eligible employers are individuals, trusts, taxable corporations, non-profit organizations, and registered charities. Registered charities can include all forms of revenue except from non-arms length persons. They can also choose to exclude the revenue from government sources, if they follow the same approach throughout their program.
 - Organizations that have lost at least 15% of their revenue in March and 30% of their revenues in April, and May when compared to the same months in 2019 or compared to the average of January and February 2020's revenue. Every company meeting that eligibility can apply except of public sector organizations.
- 

Canada Emergency Wage Subsidy (CEWS)

Eligibility

When calculating revenue, employers may use their normal accounting method or may elect to use the Cash approach.

Eligible Periods

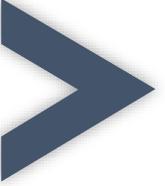
	Claiming period	Required reduction in revenue	Reference period for eligibility
Period 1	March 15 to April 11	15%	March 2020 over: <ul style="list-style-type: none">• March 2019 or• Average of January and February 2020
Period 2	April 12 to May 9	30%	Eligible for Period 1 OR April 2020 over: <ul style="list-style-type: none">• April 2019 or• Average of January and February 2020
Period 3	May 10 to June 6	30%	Eligible for Period 2 OR May 2020 over: <ul style="list-style-type: none">• May 2019 or• Average of January and February 2020



Canada Emergency Wage Subsidy (CEWS)

How to Apply?

- Eligible employers would be able to apply for the Canada Emergency Wage Subsidy through the Canada Revenue Agency's My Business Account portal as well as a web-based application. Employers would have to keep records demonstrating their reduction in arm's-length revenues and remuneration paid to employees. More details about the application process will be made available shortly.
 - Employers not eligible for this program will have to pay back any amount received for CEWS.
- 



SME Loan Guarantee Program (through EDC and BDC)

Benefit

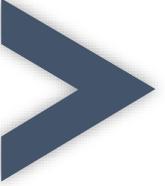
Loan Guarantee for Small and Medium Businesses (EDC Program):

EDC will guarantee operating credit and cash flow term loans for up to \$6.25 million to eligible SME's.

Co-Lending Program for SME's (BDC Program):

Eligible businesses may obtain incremental credit amounts of up to \$6.25 Million, BDC's portion of this loan would be a maximum of \$5 Million.





SME Loan Guarantee Program (through EDC and BDC)

Program Design (through BDC)

- Loans of up to \$312,500 to businesses with revenues of less than \$1 million.
- Up to \$3.125 million for businesses with revenues between \$1 million and \$50 million.
- Up to \$6.25 million for businesses with revenues in excess of \$50 million.

Loans would be interest-only for the first 12 months, with a 10-year repayment period





SME Loan Guarantee Program (through EDC and BDC)

Eligibility

Any business that had their payrolls between \$50,000 and \$1 Million, will be eligible for this loan. This loan will be available to small businesses as early as week of April 6th, 2020.

How to Apply?

Contact individual financial institutions for details regarding how to apply for this subsidy.



Relief related to filing taxes - Individuals

Individuals – Due dates

Filing date for 2019 tax year	June 1, 2020 extended
Payment date for 2019 tax year	September 1, 2020 extended Includes the June 15, 2020, instalment payment for those who have to pay by instalments.

Relief related to filing taxes – Self Employed

Self-employed and their spouse or common law partner – Due dates

Filing date for 2019 tax year

June 15, 2020 | unchanged

Payment date for 2019 tax year

September 1, 2020 | extended

Includes the June 15, 2020, instalment payment for those who have to pay by instalments.

Relief related to filing taxes – Corporations

Corporations – Due dates

Filing date for current tax year	June 1, 2020 extended Applies to corporations that would otherwise have a filing due date after March 18 and before June 1, 2020.
Payment date for current tax year	September 1, 2020 extended Applies to balances and instalments under Part 1 of the Income Tax Act due on or after March 18 and before September 1, 2020.

Relief related to filing taxes – Trusts

Trusts – Due dates

**Filing date for current tax year
(including the associated T3
information return)**

May 1, 2020 | extended

Applies to trusts with a tax year end date of December 31, 2019

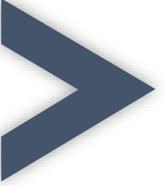
June 1, 2020 | extended

Applies to trusts that would otherwise have a filing due date in April or May.

Payment date for current tax year

September 1, 2020 | extended

Applies to income tax balances and instalments due on or after March 18 and before September 1, 2020



Relief related to filing taxes:

How to apply

- There is no application required for this. A business can simply defer their payments without any penalties.
- 



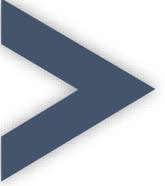
Canada Emergency Response Benefit (CERB)

Benefit

\$2,000 a month of income for any individual who has lost their income due to COVID-19 outbreak.

Each application is for a maximum of 4 weeks. Although, the applicant is eligible to apply multiple times with a maximum total of 16 weeks.





Canada Emergency Response Benefit (CERB)

Eligibility

- Residing in Canada and being older than 15 years of age.
 - You stopped receiving an income through employment, self-employment because of COVID-19.
 - You had an income of \$5,000, or above, in 2019.
 - You are going to be without an employment income for at least 14 consecutive days for the first 4-week period.
- 



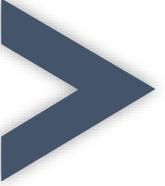
Canada Emergency Response Benefit (CERB)

How to Apply?

Applications begin from April 6th. The two methods of applying for CERB is via “My Account” on the CRA’s website, or through a phone call.

There will be no applications accepted after December 2nd, 2020.





Sources:

<https://www.canada.ca/en/services/benefits/ei/ceib-application.html>

<https://pm.gc.ca/en/news/news-releases/2020/03/27/prime-minister-announces-support-small-businesses-facing-impacts>

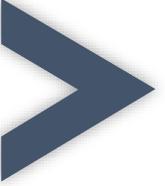
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<https://www.theglobeandmail.com/business/article-banks-will-start-offering-government-backed-loans-to-small-businesses/>

<https://financialtechtools.ca/help-for-smallmedium-businesses-entrepreneurs-75-wage-subsidy-40000-interest-free-loan-more/>

<https://www.canada.ca/en/revenue-agency/services/benefits/apply-for-ceib-with-cra.html>

<https://www.canada.ca/en/department-finance/economic-response-plan/wage-subsidy.html>



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