



## FISHERIES DEVELOPMENT FUND (FDF)

### Eligibility & Lending Criteria for Fisheries Development Fund (FDF)

The purpose of the FDF scheme is to further the economic development of the Fisheries sector, particularly aimed at improving the financing opportunities in the productive sectors within the fishing industry. The project proposal is submitted to the Seychelles Fishing Authority (SFA) for its appraisal and recommendation. Once approved, it is forwarded to DBS for loan application procedure and financial appraisal. Approval of the loan is decided by DBS.

#### Loan details:

Amount	Minimum SCR 15,000/- Maximum SCR 5 million
Interest Rate	3%
Repayment Duration	Negotiable up to 12 years depending on the type of projects and asset(s) being financed
Personal Contribution (PC)	5%
Security Cover	The security cover is 1:1 (eg: Your loan is SCR100,000 you will have to provide a Security worth SCR100,000 to meet the requirement)
Grace Period	Negotiable depending on the type of project – Maximum 12 months
Application Fee	1% of the loan amount, maximum is SR 5,000/- payable upfront

#### Who can apply for this loan:



All Seychellois



Locally registered, Seychellois company that is incorporated in the Seychelles and owned in majority (at least 51%) by individuals who are citizens of Seychelles.

## Eligible Activities

Eligible Activities
Value addition and export promotion



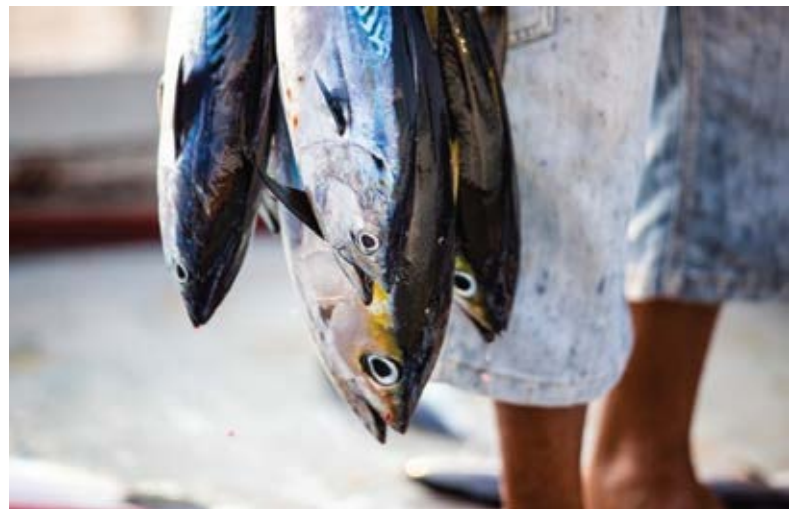
Seychelles Fishing Authority (SFA) and the Development Bank of Seychelles (DBS) made an inclusion to the Fisheries Development Fund Agreement in 2020.

## Special Scheme for the Artisanal Fishery

### Activities that can be financed:

Eligible Activities:
Repair of fishing vessels
Replacement of fishing equipment and engines
Minor vessel repairs

Existing license Fishermen - Applicants will only be eligible under recommendation provided by the Seychelles Fishing Authority (SFA).



### Loan Details:

Loan Amount	SCR 150,000 maximum
Interest Rate	1%
Personal Contribution	Nil
Security Cover	The security cover is 1:1 (eg: Your loan is SCR100,000 you will have to provide a Security worth SCR100,000 to meet the requirement)
Repayment Terms	36 months
Grace Period	3 months

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