

OVERVIEW OF THE DIRECT ASSISTANCE GRANT SCHEME



Promoting Trade and Investment Globally



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Who We Are

- Caribbean Export Development Agency (Caribbean Export) serves 15 Countries of CARIFORUM by promoting trade, export development and investment within the region, and also between the region and the rest of the world.
- Caribbean Export is headquartered in Barbados with a sub-regional office in the Dominican Republic.

What is the Direct Assistance Grant Scheme?

- A REIMBURSEABLE funding facility specifically designed to provide financial assistance to legally registered and established businesses with potential to export their products and services.
- Reimbursement financing means no monies are advanced. Beneficiaries have to incur full 100% of their project costs once a grant contract is signed by Caribbean Export and the beneficiary.

What is the Direct Assistance Grant Scheme?

- It is a direct financial contribution
- It is NOT a loan
- It is a specific type of financial assistance to firms/individuals/Business Support Organisations to finance projects/actions
- **It may not be awarded retrospectively**
- **It requires the beneficiary to finance its projects 100%**
- **No funds are advanced to the beneficiary**

What is the Eligibility Criteria?

- Legally registered firms/individuals/Business Support Organisations (BSOs)
- Operational for at least two (2) years
- Two (2) years financial statements (income statement, profit & loss and balance sheet)
- Be exporting or have the potential to export goods and services
- Ability to self-finance their projects 100%

Funding Available

Funding is available through two (2) facilities:

- Regular Procedures (Max €30,000/ TT\$248,000)
- Accelerated Procedures (Max €5,000/TT\$41,400)
- Grants will have a maximum duration of six (6) months
- Regular Procedures allows two (2) opportunities to submit a reimbursement claim
- Accelerated Procedures allows ONLY one (1) opportunity to submit a reimbursement claim

Funding Available

Examples of project costs:

- Regular Procedure - To be reimbursed
€30,000 project cost must be approximately
€43,000
- Accelerated Procedures - To be reimbursed
€5,000 project cost must be approximately
€7,200

Types of Projects/Activities to be Funded

- Equipment upgrade / modernization
- Retrofitting facilities to attain a specific standard
- International Food, Quality & Environmental Standards
- Gap Audits
- Standards Certification
- Research, Development and Innovation
- Advisory services
- Product and service development
- Market research and testing
- Packaging and design
- Training programmes

Types of Projects/Activities to be Funded

- Marketing services and activities (e.g. trade fairs participation, trade mission and in-market activities)
- Promotional materials (e.g. brochures, catalogues, CDs and video)
- Implementation of IT solutions (e.g. website, e-commerce and multimedia)
- Intellectual Property activities (e.g. brand registration and patents)

This list is for guidance only and is not exhaustive.

- All goods (e.g. equipment) and services (e.g. consultant) must be procured from service providers or suppliers that operate within African, Caribbean Pacific Member States (80) and / or European Union Member Countries (27).
- Original or Notarised documentation required to support reimbursement claims

- Original or Notarised documentation required for proof of payment. Accepted types of proof of payment:
 - **Credit card receipts**
 - **Credit Card Statements**
 - **Wire transfer**
 - **Managers Cheque**
 - **Company/personal cheque/money order**
 - **Receipts (with method of payment)**
 - **No Cash payments (unless they can be verified)**

How to Apply?

- Applicants' may only submit an application when a Call for Proposals is published by Caribbean Export.
- Application Form & Guidelines may be downloaded from Caribbean Export's website when a Call is published. <http://www.carib-export.com/grants/eligibility-requirements/>
- Applications may be submitted in any of the 4 languages (i.e. Dutch, English, French or Spanish).

How Long is the Evaluation Process?

- Evaluation process is sixty-five (65) working days commencing from the deadline of the Call for Proposals
- Applications will be evaluated using the a specific evaluation grid (which is provided in the Guidelines)
- Applications receiving an average score of 60 or greater out of 100 is considered eligible.
- Eligible applications will be ranked according to their average score within the available financial envelope for the Call

Trinidad & Tobago Beneficiaries

Twelve (12) Trinidad & Tobago firms awarded grants out of 92 beneficiaries for the last CFP published June 6, 2012:

1. SMAKS, The West Indies Tea Company
2. K.C. Confectionery Ltd
3. Chem Clean Ltd
4. Ms. Brafit Ltd
5. Trinidad Hotels, Restaurants and Tourism Association
6. Sacha Cosmetics Limited

Trinidad & Tobago Beneficiaries (Cont'd)

Twelve (12) Trinidad & Tobago firms awarded grants out of 92 beneficiaries for the last CFP published June 6, 2012:

7. Fresh Start Ltd
8. Maturity Music Ltd
9. Natural Oils & Products Limited
10. ACLA Works Limited
11. Panland Trinidad & Tobago Ltd
12. Woods-man Caribbean Ltd

Trinidad & Tobago Beneficiaries (Cont'd)

- 12 Trinidad & Tobago beneficiaries awarded grants valued at €326,588
- Overall 92 beneficiaries awarded grants valued at €2.5M

Why Are Beneficiaries Awarded Grants?

- All 340 applications received an average score out of 100 and were ranked by score starting from the highest passing score to the lowest passing score of 60.
- A total of 340 applications received of which 239 (71%) were eligible as they met or exceeded the standard pass mark of **60 out of 100**:
 - Highest AVG Score: 89.5 out of 100
 - Mean AVG Score: 72 out of 100
 - Lowest AVG Score: 60 out of 100
- Of the total 239 eligible applicants only 92 eligible applicants were awarded grants given the financial envelope (€2.5M) for the CFP.

Why Are Beneficiaries Awarded Grants?

- These 92 eligible applicants received the highest average scores ranging from 89.5 – 74 out of 100 and were awarded grants.
- 27 Trinidad & Tobago applicants out of 239 applicants were eligible.
- Of the 27 eligible Trinidad & Tobago applicants only 12 received an average scores within the range 89.5 – 74 out of 100:
 - Highest Trinidad & Tobago Score 83.5
 - Mean average Trinidad & Tobago Score 78.6
 - Lowest Trinidad & Tobago score 75

Questions & Answers



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Taking Caribbean Excellence to the World

WHERE TO FIND US

We encourage small business owners, heads of Business Service Organizations and also investors with an interest in the Caribbean to contact us. You may reach us at:

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