

RepublicOnline

RepublicOnline is a FREE service, with industry-leading security features, that gives you another great and secure way of accessing your accounts online at your convenience, 24 hours a day, 7 days a week.

Night Depository

Night deposit is a safe and secure way for large and/or frequent depositors to make deposits after banking hours or without waiting in line during banking hours.

Republic Bank Merchant Service

- Republic Bank Point-of-Sale (POS) Services provide:
- Reliable card payment solutions that are flexible and easy to use for small, medium and large businesses.
 - POS terminals, which allow businesses to electronically authorise and settle their payments by debit or credit card.
 - Client support that includes the installation of POS terminals and training.
 - Free on-site equipment servicing.

Business Plan

A Business Plan is a written form of the ideas and project plans you have in your mind. It helps you to explain your business idea, determine the costs, plan the use of your resources, handle difficulties, identify strengths, weaknesses, opportunities, and threats, and make the right decision.

Components of the Business Plan

Description of business activities

Market:

- Market size/ potential for growth
- Potential customers
- Suppliers (international, local)
- Competitors
- Competitive Analysis
- Marketing Strategies

Management:

- Management structure
- Management team
- Management qualifications
- Management experience
- Management expertise

Financial Plan:

- Key assumptions to support plan
- Projected Cash Flow for at least two (2) years
- Projected Income Statement for at least three (3) years
- Balance Sheet
- Sensitivity Analysis

Appendices:

- Business Registered Documents
- Director’s profile
- Any other supporting documents, i.e. contracts/agreements/property deeds

Executive Summary:

- An overview of the business/company, date formed

Please visit our Business Centre for further information on the products & services referred to in this brochure and let Republic Bank help your business to grow!



Commercial
Products & Services



Has your business grown to the point where you need more customisation of your banking services? Would it help if you had a dedicated Account Manager who understands the needs of your business? If you answered yes to any of these questions then Republic Bank is ready and willing to help you get started or become more established. We have specially designed products and services to assist you in meeting your financial goals today.

Republic Small Business Start-Up Loan

- Working capital needs
- Purchase of machinery/equipment
- Acquisition of factory and office facilities

Republic Professionals’ Start-Up Loan

Professionally qualified persons can receive financing for:

- Working capital needs
- Purchase of machinery/equipment
- Acquisition/enhancement of factory
- Office facilities for a new or existing small business.

Republic Commercial Mortgage Loan

- Acquisition of land
- Construction of commercial property
- Enhancement of commercial property

Republic Commercial Loans

Secure financing with up to seven (7) years repayment for the following needs:

- Purchase of vehicles
- Purchase of office equipment
- Purchase of plant machinery/equipment
- Property modification

Republic Commercial Overdraft

This is a pre-approved arrangement where the borrower draws money against an established line of credit on a current account. The basic cost to the borrower is the interest rate levied on the daily overdrawn balance and charged monthly, as well as a one-off arrangement fee for each successive renewal. The borrower pays interest only on the funds used and only for the period in days established for which the funds are taken.

Republic International Visa Business Card

No matter where in the world business is transacted, Republic’s International Visa Business Card makes settling your expenses easier.

Republic’s International Visa Business Card offers:

- Monthly statements
- Travel Accident Insurance
- Free Visa Auto Rental Insurance
- Tailored spending limits
- Cash Back

Financial Information required for Business Loans

For a new business, the following are required:

- Business plan
- Personal Statement of Affairs

For an established business, the following are required:

- Up-to-date Management Accounts
- Annual Financial Statements
- Personal Statement of Affairs

Types of Loan Security usually required:

- Legal Mortgage
- Mortgage Bills of Sale
- Assignment of Contract Funds, if applicable

- Assignment of Life and Property Insurance
- ECPCGC Guarantee is an arrangement between the financial institution, the borrower and the Eastern Caribbean Partial Credit Guarantee Corporation (ECPCGC), whereby some of the collateral or security is provided by ECPCGC to the Bank to help secure the loans sought by the Micro, Small and Medium Entrepreneurs (MSMEs).

Other Business Products

Every business has its unique challenges, and yours is no exception. That’s why we offer a full range of additional services designed to help you compete more effectively.

Business Chequing Account

A Business Chequing account is designed to give you easy access to funds for your day-to-day business needs. It provides monthly statements for easy management of the account.

Republic Certificate of Deposit

This is a wise investment instrument. Interest is paid at maturity with convenient term options for 3, 6, 12 and 24 months.

Republic EPay

Republic EPay is an E-Commerce solution where companies of all sizes can benefit from receiving payments digitally, even without a website.

Trading in Foreign Currency

You can conduct your foreign exchange transactions conveniently at any Republic Bank branch. Republic offers specialised Trade Finance products and services to facilitate your trading needs.

These products are denominated in USD, GBP, CAD, or EURO currencies and include:

- Trade Financing

- Letters of Credit
- Bill Discounting
- Bills for Collection – Outgoing and Incoming
- Bank Drafts
- Electronic Funds Transfers
- Guarantees - Customs, Shipping, Performance Bonds, Tender Bonds
- Wire Transfers

Bills for Collection

Republic Bank processes and presents shipping documents for export orders directly to the Foreign Bank/Importer on behalf of the local client (the exporter).

Foreign Currency Accounts

Accounts are available in all major currencies. It enables customers who earn funds in foreign currencies to operate foreign currency accounts without having to convert to the local currency. These accounts attract competitive rates of interest and will protect against exchange rate movements of the respective currency.

Electronic Funds Transfer

EFT is a quick medium (via a web-based system) for payments such as payroll (salaries), pension, annuities and dividend, insurance premiums, utility and supplier payments, to another commercial bank.

Wire Transfer

Regional and International payments can be made or received via the SWIFT network, which gives the advantage of rapid, secure and reliable transmission of funds. SWIFT code: NCBGGDGD.

Standing Orders (Banker’s Orders)

Standing Orders are convenient means of making regular payments, e.g. insurance premiums, and can be used to transfer fixed amounts monthly from one account to another, e.g. savings to chequing by any deposit account customer.