

Economic Resilience Program Bank Participation Program

Customer Guidance

Date: 20 April 2026

About the Economic Resilience Program

The Economic Resilience Program (ERP) is a \$1 billion program of zero-interest loans delivered through the National Reconstruction Fund Corporation (NRFC).

The program supports Australian manufacturing, logistics and critical supply-chain businesses that are facing material market disruption or that are contributing to Australia's sovereign capability.

Support under the ERP is provided as loans, not grants. All loans must be repaid.

How the program works

The ERP operates through two channels:

- **Bank-administered loans**, delivered by participating Australian banks, for eligible businesses seeking up to \$5 million in total credit and with annual turnover of less than \$100 million.
- **NRFC-administered loans**, delivered directly by the NRFC, for businesses that fall outside the bank-administered parameters.

This guidance relates to the bank administered loans provided through the **Bank Participation Program (BPP)**.

Program timing

The Bank Participation Program opens on **20 April 2026**.

Applications for bank-administered ERP loans will be accepted for **six months** from this date.

Qualifying customers

To be eligible under the Bank Participation Program, a customer must:

- Be an Australian entity with a valid Australian Business Number (ABN).
- Have annual turnover of **less than \$100 million**.
- Be primarily operating in Australia.
- Be involved in manufacturing or logistics activities in eligible industries that are critical to Australian supply chains. These include fuel, food, fertiliser and plastics.
- Fall within eligible Australian and New Zealand Standard Industrial Classification (ANZSIC) codes published by the NRFC. The majority of the business activity must fall within an approved code. For a list of eligible codes see nrf.gov.au.
- Be **materially impacted by market disruption**.
- Meet the NRFC's baseline eligibility requirements, including alignment with at least one NRFC priority investment area and not being a prohibited investment.

Demonstrating market disruption

Eligibility assessment is undertaken by participating banks.

Examples of material or significant impacts include:

- Significant increases in the cost of key inputs such as fuel or transport.
- Changes in trade terms with suppliers or customers.
- Supply delays or shortages.
- Cancellation, deferral or reduction of customer orders or contracts.
- Reduced demand from key end-markets affected by geopolitical or trade events.
- Increased reliance on short-term financing to manage cashflow volatility.
- Accelerated capex or retooling to adapt to disrupted markets.
- Requirement to reshore, onshore or diversify supply chains at additional cost.
- Reduced production capacity or operational disruption.

Material disruption is not:

- Normal seasonal fluctuations in prices
- Renegotiation of terms as part of a normal commercial process
- One-off or short-term delays typical of normal logistics variability

Examples of acceptable evidence of the impacts of the market disruption are (but not limited to):

- Demand notices or debt notices.
- Quotes or invoices showing materially increased prices.
- Fuel accounts or
- customer attestations.

Qualifying purposes

Funds provided under the Bank Participation Program must be used for eligible business purposes, including:

- Defraying increased operating costs resulting from market disruption, including sharp rises in fuel or related input costs.
- Supporting business continuity or recovery following supply-chain disruption.

The following uses are **not permitted**:

- Refinancing existing loans.
- Property development or building works unrelated to eligible production or logistics activities.
- Funds will not be used to finance:
 - the extraction of coal or natural gas; or
 - the construction of pipeline infrastructure primarily for the extraction of natural gas; or
 - the logging of native forests

Qualifying credit products

To qualify under the BPP, a credit product must:

- Be a **new credit arrangement** (such as an overdraft, term loan, revolving facility or working capital facility). Card based products are excluded.
- Have a loan agreement date on or after **20 April 2026**.
- Be denominated and repayable in Australian dollars.
- Be used solely for a qualifying purpose. Be approved and unconditional (subject only to standard conditions precedent) within the six-month application period.
- Have a maximum term ending no later than **two years after first drawdown**.
- Have a total loan limit of **no more than \$5 million** per business across all BPP facilities.
- Charge **no interest** to the customer.
- Only include standard fees and charges consistent with the lender's usual pricing for comparable customers.
- Not include fees on undrawn committed amounts.
- Include a **three-month deferral period** at the start of the loan, adjusted where a payment date falls on a non-business day.

There is no minimum loan size.

Participating lenders

A list of participating banks is at www.nrf.gov.au. Additional banks may join the program over time.

Assessment

Banks will use a streamlined process to assess eligibility and qualification, after which the loan will be assessed, it will include:

- Confirm customer eligibility.
- Assess qualifying purpose.
- Verify evidence of market disruption.
- Conduct standard credit assessment and due diligence in line with their usual practices.

Repayments

Repayment arrangements are determined by the lender and documented in the loan agreement.

The principal amount of the zero interest loan being supported in partnership with the NRFC must be repaid within two years of the first drawdown.

In some circumstances banks may wish to extend the loan beyond this point with commercial interest rates applying beyond the two year zero interest period.

Fees and defaults

No interest is payable on ERP loans.

Standard bank fees and charges may apply, in line with each lender's usual fee structure.

In the event of default, the lender's standard default and recovery practices apply.

Audit and record keeping

The NRFC may audit individual loans.

Borrowers must retain all relevant records relating to:

- Eligibility.
- Qualifying purpose.
- Evidence of market disruption.
- Loan approval and administration.

This document is provided for general guidance only and does not take into account your individual circumstances; customers should contact their bank to discuss eligibility and suitability for any ERP loan.

Further information can be found at
nrf.gov.au