

**The JDDDB  
continues to  
provide  
technical  
support to our  
dairy farmers.**



## **Contact Us**

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MINISTRY OF AGRICULTURE  
& FISHERIES



## **HOW TO ACQUIRE A CONCESSIONARY LOAN**



## Loan Financing Process

- Farmers apply through the JDDB for loan.
- Once approval is granted, the Development Bank of Jamaica (DBJ) will disburse the loan to the National Peoples Cooperative Bank of Jamaica (NPCB) or the First Heritage Co-operative Credit Union (FHCCU).
- The JDDB initiates the loan monitoring process and makes recommendation for further disbursement.



## Criteria for Loan Approval

- Farmer must be registered with Rural Agricultural Development Authority (RADA)
- Applications must be accompanied by formal Business Development Plan extending over loan amortisation period.
- Applicant must provide irrevocable deduction order to processor authorising remittances to PC Bank or FHCCU
- Co-signing by guarantor and any other acceptance to the Board.
- To facilitate assessment of application and loan supervision, applicant must present requisite records upon request



## Condition of Loan

- Interest rate of 5%
- Farmer's equity 20%
- Loan limit \$5 million for individual and \$10 million for corporate entities.
- Amortisation period up to seven (7) years.
- Moratorium on principal repayment up to one (1) year.
- Interest payment begins one month after final disbursement.
- Disbursement period 6-12 months