



Gladys Berejiklian
Premier of NSW

Dominic Perrottet
Treasurer

MEDIA RELEASE

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NSW GOVERNMENT WELCOMES BANKING INDUSTRY SUPPORT FOR BUSINESSES AND INDIVIDUALS IMPACTED BY COVID-19

NSW Premier Gladys Berejiklian and Treasurer Dominic Perrottet today welcomed a package of measures announced by the Australian Banking Association (ABA) to support small businesses and homeowners affected by COVID-19 lockdowns.

The ABA package is aimed at helping eligible customers significantly impacted by restrictions, and includes up to three-month repayment deferrals for small businesses, refunds of merchant terminal fees for up to three months and loan deferrals on a month-by-month basis for eligible homeowners and small business customers.

“This is a vital step by the banking industry and a strong show of support for businesses and homeowners during a particularly tough period,” Ms Berejiklian said.

“It will help give peace of mind to many and shows that the banks are willing to work with people who are doing it tough and help find solutions.”

The ABA represents Australia’s largest financial institutions and it estimates the package may cover to up 98 percent of small businesses across the country.

“The banking industry recognises that keeping businesses in business, people in jobs and in their own homes is vital to the economy and our future,” Mr Perrottet said.

“Government, business and the community must all work together and the banks have acted quickly and shown leadership and a strong commitment to help.”

Mr Perrottet said the NSW Government continued to work with the broader business community to identify areas that most needed help, and would continue to build on the COVID-19 support package, which is worth up to \$1.4 billion, announced last week.

The Government’s package includes support grants of between \$5000 and \$10,000 for eligible businesses impacted by the recent restrictions. Applications will open later in July. More information on eligibility criteria is available [here](#).

More information on the ABA’s package of measures – which is subject to re-authorisation by the ACCC - is available [here](#).

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