

April 22, 2020 Update

In anticipation that Congress MAY authorize additional PPP funds, InsurBanc is accepting your indication of interest in applying for a PPP loan. Please go to this site www.insurbanc.com/sba asap and get in the que!

Many agencies were not able to receive approval for funding prior to the PPP running out of money, so now is the time to sign up for round two. Frankly, money will not last long under this round either. A reminder that if you have received a PPP already you are not eligible for a second loan. Non-clients of InsurBanc are being accepted. Additional details are available on the InsurBanc site above.

CARES ACT SBA Financing

As you may know Congress recently approved \$350 billion through various SBA lending programs to help small businesses survive and recover from losses suffered during this crisis.

InsurBanc, as a division of Connecticut Community Bank, N.A., is recognized as a Preferred Lender by the U.S. Small Business Administration, the highest bank designation, awarded to top-tier lenders.

InsurBanc is prepared to work with eligible agencies to obtain the emergency financing offered through the **Paycheck Protection Program**. This program is designed to help cover your short term operating expenses so you can remain open and keep our local economies and the insurance industry thriving.

To get started, visit www.insurbanc.com/sba and click “Get Started”. One of InsurBanc’s commercial loan officers will reach out to you as soon as the SBA announces the application and processing procedures.

This program is also available to your business clients who may be seeking assistance. Please feel free to share this link with them as well.