





## **BROUCHERS OF SCGF**

The Sugar Cane Growers Fund Authority was established by Act No. 9 of 1984 enacted by the Parliament of Fiji on 26 July 1984. It is the successor to the Sugar Cane Price Support Fund and Stabilization Fund. The name has been changed to Sugar Cane Growers Fund by Amendment Act 12 of 1996.

### **FUNCTIONS**

The Functions of the Fund are to provide loans to Sugar Cane Growers for the following purposes: -

- (a) Increase the production of Sugar Cane;
- (b) To improve efficiency in the planting, growing, harvesting and transportation of Sugar Cane;
- (c) To rehabilitate farms, buildings and other installations damaged, destroyed or affected by floods, cyclones, droughts or other natural disasters;
- (d) The carrying out of work which the Board considers necessary or desirable to establish sugar cane farms and to construct buildings and other installations on those farms;
- (e) The carrying out of work which the Board considers necessary or desirable for crop diversification;
- (f) The making of provision to such extent as the Board considers necessary for the personal family needs of Growers during periods of financial distress or hardship;
- (g) To enable cane growers to participate in commercial ventures which, in the opinion of the Board, are intended to benefit the cane growing industry.

### **TYPE OF LOAN FACILITIES**

- Priority
- Specialised

### **WHO CAN BORROW?**

- Registered Cane Growers
- Persons holding registered Power of Attorney from Registered cane growers
- Executors/Trustees of farm under Estate

## PURPOSE

### PRIORITY LOANS

- Farm Development
- Purchase of Farm Equipment
- Drainage
- Wedding
- School Fees
- Repairs of Farm Equipment
- Purchase of Farm Equipment parts
- Repair of Farm Houses
- Electrical Wiring
- Road Repairs
- Weedicides
- Others
- Medical Insurance

### SPECIALISED

- Purchase of Farms
- Purchase of Farming Machinery
- Construction on Farm Buildings
- New Lease Costs
- Medical & Personal Expenses
- Wholesome Refinancing

### HOW MUCH CAN A FARMER BORROW?

- Priority Loan – maximum amount \$5000 based on the eligibility at \$10.00 per tonne calculated on an average of past three years cane production.
- Specialised Loan – maximum amount \$50,000

### INTEREST RATE

Varies from 6-8% per annum depending on the type and term of loan facility. The rates may vary from time to time at the discretion of the Board of Management.

## SECURITY/EQUITY

### SPECIALISED LOANS

Purchase of Farms

**1<sup>st</sup> Registered Mortgage, 1<sup>st</sup> Registered Crop Lien, Irrevocable Authority.  
Equity 20% of Purchase price.**

### Construction on Farm Buildings

**1<sup>st</sup> registered mortgage, 1<sup>st</sup> registered Crop Lien, Irrevocable Authority.  
Equity 20% of cost of construction.**

### Purchase of farming machinery or equipment

**1<sup>st</sup> registered mortgage, 1<sup>st</sup> registered Crop Lien, Bill of sale.  
Equity 33% purchase price for new machine and 50% for 2<sup>nd</sup> hand machine**

### New Agricultural lease consideration

**1<sup>st</sup> registered Mortgages, 1<sup>st</sup> registered Crop Lien, Irrevocable Authority.  
Equity 10% of cost of new lease**

Additional collateral security to the value of required equity may be considered where a grower is unable to provide cash equity.

### REFINANCE OF SUGAR CANE GROWERS LOANS

Payoff grower's loans with other lenders  
Only for the purposes provided in the Sugar Cane Growers Fund Act.  
Maximum interest 8% per annum and no additional charges.

### VALUATION OF PROPERTY

#### Property

Valuation from a registered valuer is required on properties on which mortgage is to be taken.

#### Machinery & Equipment

Evidence of cost is to be furnished from the supplier of new machine or equipment. Valuation for second hand machine is required from registered valuer or a reputable dealer.

### CONSTRUCTION OF FARM BUILDINGS

A minimum of 2 quotations are required from Building contractors. Loan funds will be released on progress payment monitored by architects. Cyclone cover is a must. Construction must be completed with the approved funds.

Self-build basis are not permitted.

## **TERM TO REPAY**

<b><u>Priority Loan</u></b>	– 1-5 years depending on <u>Specialised Loan</u>	<b>purpose</b>
<b>Purchase of farm &amp; house construction</b>	– upto 12 years	
<b>Machinery (new)</b>	- upto 7 years	
<b>Machinery (2<sup>nd</sup> hand)</b>	- upto 4 years	
<b>New Lease Cost</b>	- upto 10 years	
<b>Refinance</b>	- upto 12 years	

All loans must be repaid within the term of lease.

## **SUNDRY REQUEST**

May be considered at the discretion of the Board of Management and are aligned to various purposes and loan amounts.

## APPLICATION FEES

A minimum fee of \$10.00 per application for loans up to \$10,000 and thereafter additional \$1.00 per \$1000 is payable when application for loan is lodged.

Fee is not refundable.

## HOW ARE APPLICATIONS MADE?

You are to call at the Fund's District Offices with the following documents:

- Lease/Title
- Certificate of Registration
- Birth Certificate
- Bank Statement
- Additional information as may be required.

	<u>District Office</u>	<u>Address</u>	<u>Phone</u>
Head Office &	75 Drasa Avenue	665 0777	
	2 <sup>nd</sup> Floor, SCGC Bldg		
Lautoka	75 Drasa Avenue	665 0777	
	Ground Floor, SCGC, Bldg		
Sigatoka	C/- SCGC	650 0879	
Nadi	Nadi Town Council	670 2989	
	Arcade		
Ba	Fiji Muslim League	667 5455	
	Bldg		
Tavua	Dalpat Singh Bldg	668 1446	
Rakiraki	Global Traders Bldg	669 4998	
Labasa	Local Timber Bldg	881 5722	