



Australian  
**Small Business and  
Family Enterprise**  
Ombudsman

## **MEDIA STATEMENT**

**18 February 2021**

### **Ombudsman encourages struggling small businesses to use new hub**

The Australian Small Business and Family Enterprise Ombudsman Kate Carnell has welcomed the Australian Banking Association's (ABA) new Financial Assistance Hub and is encouraging struggling small businesses to use it.

"This initiative by the ABA shows the banks are taking proactive steps to assist small businesses experiencing financial hardship," Ms Carnell says.

"While it's good news that 91% of deferred loans have resumed repayments, there are still a number of small businesses hurting out there.

"More than 11,000 business loans remain deferred and we know there were 493,000 businesses still receiving JobKeeper in December 2020.

"With government support measures including JobKeeper set to end next month, the number of small businesses in financial hardship is expected to rise.

"The financial assistance hub can help struggling small business owners who are unable to meet reduced payments or restructure their loans, find a tailored solution.

"I congratulate the ABA for taking a compassionate approach as small businesses try to get back on their feet.

"Small businesses under financial strain should make use of this supportive online tool."

**Media contact:** Donna Acioli, 02 6213 7410 / 0448 467 178

Kate Carnell, 0415 662 266