



# Young Entrepreneurs from School to Agriculture Program

## **Yes! To Agriculture Program (YESAP)**

To encourage the youth to engage in viable and sustainable agricultural and agribusiness projects, this program will help equip them with capital and skills.

The YESAP is available to young agri entrepreneurs, in a more convenient scheme that has been tailored to their needs.

## ELIGIBLE BORROWERS

Micro, Small and Medium Enterprises (MSMEs) registered as Sole Proprietorship

## ELIGIBLE CRITERIA

The MSMEs must pass the following criteria:

- 18 to 35 years old upon loan application (Existing borrowers under the program may still re-avail/renew/re-establish loans under the program whose age is more than 35 years old)
- Graduate of at least secondary education or vocational course duly registered with the DTI
- With no adverse findings on character
- With viable project (whether start-up to actualize business idea or expansion of existing business endeavor)
- Must have attended the credit-worthiness training and other skills trainings, such as Entrepreneurial, Farming Literacy and Technical/Skill training thru the LANDBANK Countryside Development Foundation, Inc. (LCDFI), Technical Education and Skills Development Authority (TESDA)\* or other training institutions accredited/licensed by the Government\*

*\* Subject to forging a tie-up*

## ELIGIBLE PROJECTS

- Agricultural and Fishery Production
- Trading, processing, servicing and distribution of agricultural crops and commodities

## AVAILABLE CREDIT FACILITY

- Short-term Loan Line
- Domestic Bills Purchase Line
- Term Loan

## LOAN PURPOSE

- Working capital – including land acquisition, provided it will be used for the project
- Purchase of farm inputs, tools, equipment and farm implements
- Construction of mill, storage, dryer and other facilities

## MAXIMUM LOANABLE AMOUNT

- Generally, depending on the requirement of the borrower but not more than 90% of the total project cost\*
- Minimum of P50,000 per borrower
- For land acquisition - based on loan value but not more than 20% of the total project cost\*

*\* Summation of costs of all project components including the cost of the land to be acquired.*

## INTEREST RATE

Based on prevailing interest rate

## LOAN TENOR

- Via up to 360-day PN
- Term Loans – not more than 10 years inclusive of grace period on principal and/or interest, depending on the cash flow

## REPAYMENT PERIOD

- Based on crop/project cycle or cash flow, whichever is applicable
- For acquisition of fixed assets, based on cash flow but not more than the remaining economic useful life of the asset financed

## PENALTY

3% p.a. with a 30-day grace period

## COLLATERAL

Any combination of the following:

- Assignment of guarantee and/or PCIC insurance proceeds (if applicable)
- Assignment of receivables/proceeds of market contract (if applicable)
- Post-dated checks (except on-us checks)
- Object of Financing
- Real Estate Mortgage

*Note: Object of financing (if any) will always be part of the above combination. For acquisition of land, REM shall be required.*



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For more information, contact:

**Programs Management Department I**

27th Floor, LANDBANK Plaza  
1598 M.H. del Pilar cor. Dr. J. Quintos Sts., Malate, Manila  
Tel. No. (+632) 8405-7450  
Fax No. (+632) 8528-8542

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*T: (+632) 8708-7087 | E-mail: [consumeraffairs@bsp.gov.ph](mailto:consumeraffairs@bsp.gov.ph)*

*Webchat: <http://www.bsp.gov.ph/> | SMS: 021582277 (Globe)*

*Facebook: @BangkoSentralngPilipinas*