SBA Paycheck Protection Program Processes and Controls

The Bank of Clovis has decided to participate in the "Paycheck Protection Program" which is under Section 1102 of the CARES Act. Because the US Government passed the CARES Act and allocated funding for small businesses, all applicants need to be aware that this is a national program and The Bank of Clovis is **NOT** in control of the following:

- How quickly these funds are allocated. With small businesses applying across the entire United States we do not know how long the funds will be available and cannot guarantee that you will receive the funds you have requested.
- How efficient the website for submitting these loans will be. With so many lenders logging into the website, once your loan is processed by a lender, we cannot guarantee the website will be working to submit your application. Obtaining an SBA loan number is contingent upon the system working appropriately and being able to process the volume of applications being submitted.
- The turnaround time for each application to be processed. We expect a high volume of applications and therefore we do not guarantee a specific date by which your application will be processed.
- The order of when applications will come in. Therefore, once your application is received (along with **ALL** required documentation) it will be placed into a que and it will be reviewed by a lender in the order it arrived.

The Bank of Clovis has a desire to help as many small businesses in our community as we can. With that said, we have a responsibility to serve our existing customer base. Therefore, please be aware of the following:

- If you are not an existing customer of The Bank of Clovis we are happy to accept your application; however, since our existing customer base has been assigned a higher priority we do recommend if you are concerned about the speed of which you are able to receive funding, please check with your existing bank first.
- Our community comes first. Thus, should you be applying outside of our area which is considered Clovis and Portales, we recommend that you look for a lender in your area.

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Customer Signature Date