

# Marine Recovery Loan Guidelines

Loans for marine harmful algal bloom affected businesses

May 2026



© RIC (Regional Investment Corporation)

### **Ownership of intellectual property rights**

Unless otherwise noted, copyright (and any other intellectual property rights, if any) in this publication is owned by the Commonwealth of Australia (referred to as the Commonwealth).

### **Creative Commons licence**

All material in this publication is licensed under a Creative Commons Attribution 4.0 International Licence except content supplied by third parties, logos and the Commonwealth Coat of Arms.

Inquiries about the licence and any use of this document should be emailed to [info@ric.gov.au](mailto:info@ric.gov.au).



### **Cataloguing data**

This publication (and any material sourced from it) should be attributed as: Regional Investment Corporation 2026, *Marine Recovery Loan Guidelines: Loans for marine harmful algal bloom affected businesses*, Regional Investment Corporation, May 2026. CC BY 4.0.

This publication is available at [ric.gov.au](http://ric.gov.au)

Regional Investment Corporation

Street address           Level 1, 122-124 Kite Street Orange NSW 2800

Postal address           PO Box 653 Orange NSW 2800

Telephone                1800 875 675

Email                     [info@ric.gov.au](mailto:info@ric.gov.au)

Web                        [ric.gov.au](http://ric.gov.au)

RIC (Regional Investment Corporation) has exercised due care and skill in preparing and compiling the information in this publication. Notwithstanding, RIC, its employees and advisers disclaim all liability, including liability for negligence, for any loss, damage, injury, expense or cost incurred by any person as a result of accessing, using or relying on any of the information or data in this publication to the maximum extent permitted by law.

<b>RIC (Regional Investment Corporation)</b> Marine Recovery Loan Guidelines v1.0	3
<b>1. Summary</b>	<b>5</b>
<b>2. About the Marine Recovery Loan</b>	<b>5</b>
<b>3. Who can apply</b>	<b>5</b>
3.1 Eligibility criteria	5
3.2 Affected businesses that are in financial need of a loan (expands on 3.1 h) i.)	6
3.3 Affected business with sound prospects of ongoing financial viability (expands on 3.1 h) ii.)	7
3.4 Gathering evidence and supporting documentation	7
<b>4. Loan Uses</b>	<b>7</b>
4.1 Eligible loan uses	7
4.2 Restructuring existing debt	7
4.3 Operating Expenses	8
4.4 Capital Expenditure	8
4.5 Non-eligible loan uses	8
<b>5. Loan Features</b>	<b>9</b>
5.1 Loan term and repayments	9
5.2 Interest rate	9
5.3 Loan draw-down	9
5.4 Applying for more than one loan with us	9
5.5 Relationship with other concessional loans	10
<b>6. Loan security</b>	<b>10</b>
<b>7. How to apply</b>	<b>10</b>
<b>8. How applications are assessed</b>	<b>11</b>
<b>9. Loan funding availability</b>	<b>11</b>
<b>10. Notifying applicants of loan decisions</b>	<b>11</b>
<b>11. Decision review process</b>	<b>12</b>
<b>12. Contracting arrangement</b>	<b>12</b>
<b>13. Conflict of interest</b>	<b>13</b>
<b>14. False or misleading information</b>	<b>13</b>
<b>15. Onus on the applicant</b>	<b>13</b>

**RIC (Regional Investment Corporation)**

Marine Recovery Loan Guidelines v1.0

4

**16. Privacy**

**13**

**17. Disclaimer**

**14**

**18. Evaluation**

**14**

**19. Review of Guidelines**

**14**

**20. Glossary**

**15**

# 1. Summary

RIC (Regional Investment Corporation) is offering **Marine Recovery Loans** to help eligible businesses, adversely affected by the marine harmful algal bloom that was first detected in March 2025 off the coast of South Australia, to manage or recover from the effects of the event.

**Marine Recovery Loans** are available for up to \$250,000 with a loan term of 10 years.

To provide further support, the **Marine Recovery Loan** has interest-only repayments for the first 5 years and principal and interest repayments for the final 5 years.

Loans will have the RIC concessional interest rate which is based on the Commonwealth 10-year bond rate.

After reading these guidelines you may wish to contact us to discuss your individual circumstances before deciding whether to apply. You can contact us on 1800 875 675, via email to [info@ric.gov.au](mailto:info@ric.gov.au) or visit [ric.gov.au](http://ric.gov.au).

When you are ready to apply, complete the [application form](#).

# 2. About the Marine Recovery Loan

The Australian Government, through the RIC, is providing **Marine Recovery Loans** to assist affected businesses to manage or recover from the impact of a marine harmful algal bloom.

To be eligible for a **Marine Recovery Loan**, the RIC must be satisfied that a business is in financial need of a concessional loan and is financially viable or has sound prospects of a return to financial viability within 10 years.

The **Marine Recovery Loan** complements a range of other support and risk management measures provided by the Australian Government to help aquaculture businesses and wild catch fishing businesses so they can pursue a prosperous and sustainable future.

See the Glossary for definitions of key terms.

# 3. Who can apply

## 3.1 Eligibility criteria

To be eligible for a **Marine Recovery Loan** your affected business must:

- a) be an authorised aquaculture or wild catch fishing business or both
- b) satisfy the RIC that some or all of the aquaculture or wild catch fishing activities of the affected business are adversely affected by the marine harmful algal bloom that was first detected in March 2025 off the coast of South Australia (whether or not those activities are carried on in, or using, waters affected by the event)
- c) satisfy the RIC there has been a material reduction in the turnover of the affected business because of the marine harmful algal bloom that was first detected in March 2025 off the coast of South Australia
- d) be carried on by an entity that is:
  - i. a sole trader, or

- ii. a partnership, or
  - iii. a trust, or
  - iv. a corporation (within the meaning of the Corporations Act 2001(Cth)) other than a public company (within the meaning of that Act)
- e) be registered for tax purposes in Australia with an ABN and be registered for GST
- f) satisfy the RIC that at least one member of the business:
- i. is an Australian citizen or permanent resident; and
  - ii. has suitable experience in operating a business that is an aquaculture business or a wild catch fishing business or both; and
  - iii. contributes or plans to contribute at least 75 per cent of their labour to the affected business; and
  - iv. derives or plans to derive at least 50 per cent of their income from the affected business
- g) be carried out by an entity not under external administration or bankruptcy
- h) satisfy the RIC that it:
- i. is in financial need of a concessional loan
  - ii. is financially viable or has sound prospects of a return to financial viability within 10 years
  - iii. has the capacity to repay the loan, and
  - iv. has provided sufficient security for the loan
- i) at the time the application is made, have existing commercial debt and the support of each commercial lender for the proposed loan.

### **3.2 Affected businesses that are in financial need of a loan (expands on 3.1 h) i.)**

You will need to demonstrate that your affected business is in financial need of a concessional loan and provide evidence to show a material reduction in the turnover of the business because of the marine harmful algal bloom that was first detected in March 2025 off the coast of South Australia.

When assessing eligibility under these criteria, the RIC will consider:

- Evidence that your affected business has experienced a material reduction in its turnover from activities. Examples may include:
  - reductions in the affected business's turnover
  - reductions in production and/or catch
- Whether members of the business have more non-business assets and liquid assets than the amount needed for prudential risk management.

### **3.3 Affected business with sound prospects of ongoing financial viability (expands on 3.1 h) ii.)**

To be eligible for a **Marine Recovery Loan**, your affected business must be financially viable or have sound prospects of returning to financial viability within 10 years.

A business is considered financially viable when the business generates sufficient net profit after fixed and variable expenses to:

- service borrowings at commercial interest rates
- provide an adequate standard of living for relevant members of the business
- allow investment to maintain the business's productive assets
- provide funds for investment that increases long-term productivity.

### **3.4 Gathering evidence and supporting documentation**

As part of your application process, you may be asked to provide evidence that your business meets the eligibility criteria. The types of evidence required will depend on the individual circumstances of your business. Contact us if you would like to discuss your **application** before compiling supporting documentation.

## **4. Loan Uses**

### **4.1 Eligible loan uses**

Loans are available for one or more of the following:

- a) restructuring the existing debt of the business
- b) meeting the operating expenses of the business
- c) funding capital expenditure of the business.

For a list of non-eligible **loan** uses see section 4.5.

### **4.2 Restructuring existing debt**

Loans are available to restructure existing debt. Existing debt is the business's commercial debt, and the amount (if any) owing under each concessional loan that is funded by the Commonwealth, a State or a Territory.

We consider commercial debt as debt that has been established upon commercial interest rates, terms and conditions.

Debt that is not considered to be commercial debt includes, but is not limited to:

- private debt or family debt not provided at arm's length and at commercial interest rates and terms and conditions

- non-balance sheet loans.

### **4.3 Operating Expenses**

Loans are available for the amount required to meet the operating expenses of the business. Examples of eligible uses may include, but are not limited to, paying:

- suppliers
- salaries and wages
- rent and rates
- current liabilities
- interest and other financial related costs
- fuel and other supplies essential to the business operation.

### **4.4 Capital Expenditure**

Loans are available to acquire, upgrade, or maintain long-term assets that will provide benefits over multiple accounting periods. These assets typically include property, plant, equipment, buildings, vehicles, and technology infrastructure. Examples may include, but are not limited to:

- fishing vessels
- new or additional fishing licences
- installing or upgrading aquaculture tanks and ponds
- building cold storage facilities
- installing water filtration and aeration systems.

### **4.5 Non-eligible loan uses**

Examples of non-eligible loan uses may include, but are not limited to:

- purchase of private and domestic assets
- payment of private and domestic expenses
- purchase of and/or investment in non-business assets and expenses
- payment of tax and statutory payments
- your own labour costs
- reimbursement for depreciation of assets
- payment of dividends or other distributions of equity to owners.

Please contact us if you are not sure whether the activities you would like to undertake are eligible.

## **5. Loan Features**

### **5.1 Loan term and repayments**

There is no minimum loan value. The maximum loan amount is the lesser of:

- a) an amount that would result in the business having 50% of its total debt in Commonwealth-funded concessional loans; or
- b) \$250,000.

The term of the loan is 10 years.

For the first 5 years of the loan term, loan recipients make interest-only repayments and for the last 5 years, they make principal and interest repayments.

The principal or interest of the loan may be repaid (wholly or partly) at any time during the term of the loan without incurring a fee.

We will determine the repayment amounts and frequency offered to successful applicants and this will be detailed in the loan agreement.

Under no circumstances can a business redraw on repaid **Marine Recovery Loan** amounts.

### **5.2 Interest rate**

The current variable interest rate is published on our website. We will review the interest rate for the **Marine Recovery Loan** every 6 months in November and May. If necessary, we will revise the interest rate in accordance with material changes to the Commonwealth 10-year bond rate.

Any interest rate change will be effective from 1 February and/or 1 August each year, as applicable.

We will give loan recipients advance notice of any changes in writing and on our website.

We will determine how interest is calculated and charged and outline this in the loan agreement.

### **5.3 Loan drawdown**

Successful applicants must fully drawdown their loan within six months of signing the loan agreement or as otherwise agreed with us.

We will pay loans to the Australian bank account owned by the business and nominated by the applicant or relevant third parties at the time of settlement.

### **5.4 Applying for more than one loan with us**

If you have applied for and received a loan from us, you may still be eligible to apply again. This will be subject to meeting the eligibility criteria at the time of application.

## 5.5 Relationship with other concessional loans

At the time a RIC loan is approved, the eligible business must have commercial debt equal to or more than the amount held in Commonwealth-funded concessional loans (including the Marine Recovery Loan and other RIC loans).

## 6. Loan security

In order to be eligible for a **Marine Recovery Loan**, you must provide us with sufficient security for the loan. The security you provide can include one or a combination of:

- a registered mortgage over land or other assets satisfactory to the RIC
- any other security that we consider necessary.

We will consider possible loan securities on a case-by-case basis. We will settle mortgage priority arrangements through mutual agreement with the applicant and your business's commercial lender (if applicable). We will decide what constitutes sufficient security based on the individual circumstances of an applicant and the business.

Where applicable, assets you provide as security must be insured to the level we require. For example, against fire or flood.

We reserve the right to act under our securities if you do not comply with the terms and conditions of the loan or you default on loan repayments.

## 7. How to apply

To ensure your application has addressed all the necessary requirements, please:

- read these guidelines
- discuss your individual circumstances with us
- consider discussing your application with, or seeking assistance from, a trusted advisor or your local Rural Financial Counsellor.

When you're ready, there are 2 ways to apply for a **Marine Recovery Loan**:

- c) Using our online [application form](#);
  - i. complete the online application form and compile all supporting documents identified in the loan application form
  - ii. submit your application and all required information online. We can't start assessing your application until we get all the information we ask for, including attachments
- d) Using our PDF application form;
  - i. If using the [PDF application form](#), submit your application and all required information to us at [info@ric.gov.au](mailto:info@ric.gov.au) or send to Regional Investment Corporation, PO Box 653, Orange, NSW, 2800.

Further information on how to address each of the eligibility criteria can be found in the **application** form.

If you require assistance, contact us on 1800 875 675 or via email at [info@ric.gov.au](mailto:info@ric.gov.au).

## **8. How applications are assessed**

We will assess applications in accordance with these Guidelines, the *Regional Investment Corporation Act 2018* (Cth), the *Regional Investment Corporation (Marine Recovery Loans) Rules 2026* and any additional ministerial direction made under the Act. The eligibility and assessment criteria may change from time to time.

In conducting our loan assessments, we will refer to information provided by the applicant as well as information gathered following our own independent investigations and background checks, such as inquiries about the applicant's credit history from credit reporting agencies, as required.

We will assess applications through a non-competitive priority process based on the order of receipt. To be eligible applicants and a business must meet the requirements of the program as specified in the Rules and summarised in these Guidelines.

Loan offers will be subject to the availability of funds and will be made at our discretion. Lodging an application does not guarantee that an applicant will receive a loan.

When assessing applications, we will verify the information provided by applicants. We may liaise with the applicant, their bankers and professional advisors as required to confirm and verify documentary evidence and information provided.

If an incomplete application is lodged, we will contact the applicant to advise of any required information. Applicants can submit the missing information without lodging a new application provided it is received within the timeframe that we specify. If the applicant is unable to meet this requirement, their application may be declined.

Before applying for a loan or making a decision about whether to enter into a loan agreement, applicants should seek advice from their legal, business and financial advisors. Applicants are responsible for all costs incurred in the preparation and lodgement of their application.

## **9. Loan funding availability**

The availability of loans is subject to the availability of funds. If the funding allocation is fully committed, no further applications will be considered. If this happens, notification of the early closure will be published on our website and those who have already lodged an application will be advised in writing.

## **10. Notifying applicants of loan decisions**

We will provide formal written notification of the assessment outcome. If your loan application is declined, we will give you the reasons for the decision.

If your application is accepted, you must sign a loan agreement with us in order to receive a **Marine Recovery Loan**. This will set out the terms and conditions of the loan, including the requirement for the successful applicant to provide sufficient security. You must pay any actual costs of establishing the loan. Costs might include title searches,

mortgage registration, Personal Property Securities Register searches and registrations and personal and corporate background checks.

## **11. Decision review process**

If you disagree with our decision on your loan application, you can request a review of that decision. You must submit the request for a review in writing to us within 30 business days of receipt of the decision notification.

The request should be as specific as possible, and you should ensure you provide us with sufficient new information to undertake the review.

Outline the reasons you disagree with the decision and address the issues identified in the decision notification. In your review request, you should:

- explain why you disagree with our assessment that you did not meet the eligibility criteria
- outline the factors you believe may have been overlooked by us in determining your eligibility
- provide additional relevant information not included in your original application that you believe may alter the assessment outcome.

Requests to review a decision can be lodged online at: [Decision Review Request](#)

Or posted to:

Loans Review Officer

Regional Investment Corporation

PO Box 653

Orange NSW 2800

Within 30 business days of receiving a request for a review, the Chief Executive Officer or delegate, will review the decision, make a Determination and advise you of the outcome. The reviewer will be a person not involved in the making of the original decision.

## **12. Contracting arrangement**

If we accept your loan application, you will be required to enter into a loan agreement with us before we can give you any loan funds. The loan agreement will be for the term of the loan (10 years unless terminated earlier) and sets out the full details of the individual loan terms and conditions.

If you do not sign your loan agreement within the time frame provided, your loan offer may lapse. No contractual arrangement will exist until you sign a loan agreement with us. However, a loan agreement is binding once entered, and we may take action against you if you breach its terms.

## 13. Conflict of interest

We will take all reasonable measures to ensure that those involved in assessing and making decisions about applications do not have any conflicts of interest.

## 14. False or misleading information

If we find that any information you have given us in your application is false or misleading, we may take action to recover any funds advanced. We may also refer the matter to the law enforcement authorities of the relevant Australian, state or territory governments.

If you give false or misleading information in your application, you may have committed an offence under the *Criminal Code Act 1995* (Cth).

## 15. Onus on the applicant

When you apply for a loan, you are responsible for ensuring that:

- you have read and understood these Guidelines and all the documents referred to in these Guidelines
- all information in your application is true and correct to the best of your knowledge.

Before entering into a **Marine Recovery Loan** you are responsible for ensuring that you have read and understood all aspects of:

- the loan agreement and its terms and conditions
- any other documents that we provide.

You should seek advice from your legal and financial advisors before you apply for a **Marine Recovery Loan**. In some circumstances, we may require you to obtain such advice as a condition of approval. If you have questions about business tax, you can contact the Australian Taxation Office call centre on 13 28 66.

## 16. Privacy

This is a notice about the collection of your personal and credit-related personal information by the Regional Investment Corporation, ABN 99 528 049 038. We can be contacted on 1800 875 675, by email at [info@ric.gov.au](mailto:info@ric.gov.au), or via our online contact form at [Contact us](#).

Our full-length Notice About Collection of Personal and Credit-Related Personal Information is available on our [website](#). You can also ask us to give you a copy of the full-length Notice in another format – such as a hard copy – at any time.

The Notice contains information about credit reporting, including the credit reporting bodies to which we are likely to disclose your credit information, and the likely content of that information.

It also sets out:

- The purposes of which we collect your information to carry out our functions and activities under the *Regional Investment Corporation Act 2018*
- The circumstances in which we usually disclose your information
- The bodies and organisations we usually make those disclosures to, and
- Your rights in relation to your credit-related personal information.

For more detailed information, see:

- Our Credit Reporting Policy at [Credit reporting - Regional Investment Corporation](#) and
- Our general Privacy Policy, which applies in addition to our Credit Reporting Policy, and can be accessed here: [Privacy - Regional Investment Corporation](#).

## 17. Disclaimer

The RIC makes all reasonable efforts to ensure that the information provided in these Guidelines is accurate. However, this document is provided as a general guide to the program only, for the information of potential applicants. Neither the RIC nor the Commonwealth accept any responsibility or liability for any loss, however caused, arising from the use of, or reliance upon, the contents of this document.

Therefore, before relying on any information contained in these Guidelines, you should always make your own enquiries, consider your individual circumstances, seek professional advice, and check that the information is accurate and current.

## 18. Evaluation

We may conduct periodic evaluations to determine the contribution the **Marine Recovery Loans** are making to Australian Government policy objectives. You may be requested to give us information to help us with those evaluations.

## 19. Review of Guidelines

We may amend or revoke these Guidelines at any time. We will publish revised guidelines on our website.

## 20. Glossary

---

Term	Definition
ABN	An Australian Business Number issued in accordance with the <i>A New Tax System (Australian Business Number) Act 1999</i> (Cth).
adequate standard of living	<p>A farm business will be assessed as providing an adequate standard of living if it generates a sufficient cash surplus from its operations (and off-farm income, if any) to provide adequate living expenses for members who are dependent on the farm business (including their relevant family members).</p> <p>Adequate living expenses will be determined based on information provided by the loan applicant. We will consider whether living expenses are adequate based on the particular circumstances of individual households with reference to the Household Expenditure Measure (as a guide), plus adjustments for other expenses as relevant, including housing costs (for example, rent).</p> <p>The Household Expenditure Measure is developed by the Melbourne Institute.</p>
applicant	The member/s of the business who lodged an application for a <b>Marine Recovery Loan</b> .
application	The application form and associated documentation that an applicant must complete and lodge with the RIC to apply for a <b>Marine Recovery Loan</b> .
authorised	The aquaculture or wild catch fishing activities or both of the business are authorised to be carried on by a license, permission or right (however described) granted by the Commonwealth, a State or a Territory or an authority of the Commonwealth, a State or a Territory.
commercial debt	<p>Debt that has been established upon commercial interest rates, terms and conditions. Examples include financial institutions that take formal security and you hold signed loan agreement documents including mortgage or caveat documents of security provided to secure the debt.</p> <p>Examples of debt not considered to be commercial debt include, but are not limited to:</p> <ul style="list-style-type: none"><li>• consumer debt (e.g. home loans; personal loans (for holidays, motor vehicle, medical expenses, home renovations, investment purposes)</li><li>• private debt or family debt not provided at arm's length and at</li></ul>

---

	<p>commercial interest rates and terms and conditions</p> <ul style="list-style-type: none"> <li>• non-balance sheet loans</li> <li>• equipment finance facilities</li> <li>• debt that was not established upon commercial interest rates, terms and conditions.</li> </ul>
company	A company that is incorporated in Australia and engages in substantial trading or financial activities.
corporation	A corporation is a legal entity created by law that exists separately from the individuals or entities that own, manage, or control it.
external administration	In respect of a body corporate, that an administrator has been appointed in accordance with the <i>Corporations Act 2001</i> (Cth).
financially viable	<p>A business is considered financially viable when the business generates sufficient net profit after fixed and variable expenses to:</p> <ul style="list-style-type: none"> <li>• service borrowings at commercial interest rates</li> <li>• provide an adequate standard of living for relevant members of the business</li> <li>• allow investment to maintain the business's productive assets</li> <li>• provide funds for investment that increases long-term productivity.</li> </ul>
fishing	The taking of aquatic organisms from waters.
GST	Goods and Services tax that is payable under <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth).
loan	The <b>Marine Recovery Loans</b> offered by the RIC to help businesses affected by the harmful algal bloom that was first detected in March 2025 off the coast of South Australia.
loan agreement	A loan agreement between the RIC and a loan recipient in respect of a <b>Marine Recovery Loan</b> .
Member of a business	<p>Where the business is carried on by:</p> <ol style="list-style-type: none"> <li>a) a sole trader – the sole trader; or</li> <li>b) a partnership – a partner of the partnership; or</li> <li>c) a trust – a beneficiary or unit-holder of the trust; or</li> <li>d) a corporation (within the meaning of the <i>Corporations Act 2001</i> (Cth)) – a member of the corporation.</li> </ol>

---

permanent resident	<p>A permanent resident as defined by the <i>Australian Citizenship Act 2007 (Cth)</i> including a New Zealand citizen who holds a special category visa.</p>
--------------------	---

---

tax and statutory payments	<p>Compulsory monetary contributions demanded by a government and levied on incomes, property, goods purchased or other payments prescribed or authorised by legislation. Examples include:</p> <ul style="list-style-type: none"> <li>• federal taxes</li> <li>• state government taxes</li> <li>• government imposed fines and penalties</li> <li>• court ordered payments.</li> </ul> <p>State government taxes</p> <p>For the purpose of the <b>Marine Recovery Loan</b>, 'state government payroll tax' is excluded from the definition of tax and statutory payments. Loan funding may be applied to the payment of state government payroll tax as an operating expense (subject to the terms and conditions of individual loan agreements).</p> <p>Council rates</p> <p>For the purpose of the <b>Marine Recovery Loan</b>, 'council rates' are excluded from the definition of tax and statutory payments. Loan funding may be applied to the payment of council rates as an operating expense (subject to the terms and conditions of individual loan agreements).</p>
----------------------------	--

---

total debt	<p>The sum of:</p> <ul style="list-style-type: none"> <li>a) the business's commercial debt; and</li> <li>b) the amount owing under each Commonwealth funded- concessional loan provided to the business.</li> </ul>
------------	--

---

turnover	<p>The total gross income generated by the business from its normal operating activities before any expenses are deducted.</p>
----------	--