

# **“GOOD INNOVATION...NO INTEREST”**

## **CONDITIONS OF SUPPORT**

- National Innovation Agency (NIA) will pay the loan interest for the grantee in the period of no longer than 3 years regarding the terms and conditions of the financial institutes which join the project “Good Innovation...No Interest”. The innovation project must get approved for a loan from the mentioned financial institutes after the first committee has determined the innovation. The interest is as the agreement with the financial institutes and the grantee must be responsible for the collateral.
- National Innovation Agency (NIA) will support not more than 5 million Baht of the loan interest per project. NIA has made a financial agreement with 9 financial institutes which are 1. Small and Medium Enterprise Development Bank of Thailand (SME Bank) 2. Thai Military Bank Public Company Limited (TMB) 3. Siam City Bank Public Company Limited (SCIB) 4. Bangkok Bank Public Company Limited (BBL) 5. Bank of Ayudhya Public Company Limited (BAY) 6. CIMB Thai Public Company Limited 7. Siam Commercial Bank Public Company Limited (SCB) 8. Kasikorn Bank Public Company Limited (Kbank) and 9. Krung Thai Bank Public Company Limited (KTB)

## **DIRECTIONS OF SUPPORT**

The project “Good Innovation...No Interest” provides the subsidies in the form of loan interest in the particular period to the innovation project that is in the first stage to the actual production. It might be the project that is furthered from prototype creation or pilot scales and developed to preliminary launch out to the market. The financial institutes which are approved by NIA will give a loan to the innovation project that passed the innovation evaluation from NIA. Anyway, this support is to share a risk and to give an opportunity to the private sections to invest in the innovation business.

## **CHARACTERISTICS OF THE INNOVATION PROJECT**

The project must have one of these following characteristics:

- It must be a start-up commercial operation of the innovation project which is in the stage of equipment, tool, and production testing or the new adapted process that still needs fine tune to fit into the actual full-scale or commercial work environment. Moreover, this is to help develop the marketing opportunity in order to lower the risk and build up the confidence of the entrepreneurs at the first stage of innovation business investment.
- It must be the innovation project that is furthered from the prototype development or pilot scales project that can be developed to the industrial scale production.
- It must be the innovation project that is furthered from the research, inventions or patents and has great commercial potential.
- It must be the innovation project that is a result of the extension of the strategic innovation project.
- It must be the innovation project that has great marketing potential and opportunity and a clear business and investment plan.

## **MORE INFORMATION**

<http://www.nia.or.th/nia/>