

COVID-19 Summary of Government Financial Support Europe and Middle East

04 June 2020

Version 8



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Federal Guarantee Scheme More information can be found here (in French), here (in Dutch) and here (in English).	<ul style="list-style-type: none"> The federal state will provide a guarantee of €50 billion for certain loans issued by financial institutions in Belgium Any losses that are suffered will be apportioned between the federal state and the financial sector: <ul style="list-style-type: none"> First loss of 3% to be supported by the financial sector Losses between 3% and 5% shared equally between the financial sector and the federal state For losses in excess of 5% the federal state will bear 80% of the loss. 	<ul style="list-style-type: none"> All "viable" non-financial companies registered with the Belgian company register. SMEs. Not-for-profit organizations. Self-employed. Excluded "non-viable" companies which were: <ul style="list-style-type: none"> In breach of payment obligations under existing credit agreements or in respect of social security or tax obligations on 1 February 2020, or more than 30 days late in respect of such obligations as of 29 February 2020 Subject to a credit restructuring procedure as of 31 January 2020 Given other information available, must be deemed a company in financial difficulty. 	<ul style="list-style-type: none"> All new loans with a maximum term of one year (unless extended) entered into between 1 April 2020 and 30 September 2020 (unless extended) will be covered by the federal guarantee. Excluded from the benefit of the guarantee: <ul style="list-style-type: none"> Re-financings Drawdowns under agreements entered into before 1 April 2020 Financings that cannot contractually be used for Belgian activities of the borrower. Agreements that specifically exclude the benefit of the guarantee. 	<ul style="list-style-type: none"> The scheme applies automatically. 	<ul style="list-style-type: none"> The measure is currently in force.
Repayment Moratorium Scheme More information can be found here (in Dutch) and here (in French).	<ul style="list-style-type: none"> For existing loan agreements (not leasing or factoring agreements), companies, self-employed workers and individuals can request a moratorium until 31 October 2020 on their loan repayment (principal payments only not interest payments which remain due) obligations (without any penalties becoming due). 	<ul style="list-style-type: none"> All "viable" non-financial companies. SMEs. Self-employed. Homeowners experiencing financial difficulties in respect of their mortgage payments. 	<ul style="list-style-type: none"> The applicant will need to prove that it is established in Belgium, is experiencing financial difficulties resulting from the COVID-19 virus, that it is up-to-date on its loan payments, tax and social security payments, that it has complied with all its contractual obligations vis-à-vis 	<ul style="list-style-type: none"> Applications to be lodged with the relevant credit institution. 	<ul style="list-style-type: none"> Available now.

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			<p>its bank lenders over the 12 month period prior to 31 January 2020 and it is not subject to any debt restructuring measures.</p> <ul style="list-style-type: none"> The homeowner will need to demonstrate a loss of revenue in connection with COVID-19, that it is up-to-date on its mortgage payments (up to 1 February 2020) and its financial means are lower than €25,000. 		
Insolvency Moratorium and related measures	<ul style="list-style-type: none"> Moratorium introduced on insolvency proceedings and execution-related proceedings. The moratorium entered into force on 24 April 2020 until 17 June 2020. Third parties cannot start bankruptcy proceedings and no judicial winding up proceedings can be started against an affected business. The obligation for directors to file for bankruptcy is suspended during the moratorium. Parties cannot terminate agreements, except labour agreements, as a result of the breach of payment obligations. Can still challenge the applicability of the moratorium by petitioning the president of the business court, if there are reasons that would justify the moratorium being lifted in whole or part. 	<ul style="list-style-type: none"> All businesses affected by COVID-19 (companies, not-for-profits and self-employed). 	<ul style="list-style-type: none"> Applies to bankruptcy proceedings and all execution measures, except in relation to real estate or to conservatory seizures on ships and boats. Provided that businesses were not in a state of cessation of payments on 18 March 2020. 	<ul style="list-style-type: none"> Automatic 	<ul style="list-style-type: none"> Available now.

Other Financial Support

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Federal Tax Relief Scheme More information can be found here (in French) and here (in Dutch).	<ul style="list-style-type: none"> A payment plan, and exoneration from penalties and late payment interest, can be negotiated with the federal tax authorities for: <ul style="list-style-type: none"> Wage withholding tax VAT Corporate Income Tax Income Tax. 	<ul style="list-style-type: none"> Companies and self-employed. 	<ul style="list-style-type: none"> Companies or self-employed who are affected by the COVID-19 crisis (must provide evidence). Fraud related tax debts are not eligible. 	<ul style="list-style-type: none"> Application to be made to the Federal Tax Authority by 30 June 2020 at the latest. 	<ul style="list-style-type: none"> Available now.
Other Federal Tax Measures More information can be found here (in French) and here (in Dutch).	<ul style="list-style-type: none"> Extension for the declaration of Corporate Income Tax, Non-residents Tax and Not-for-profit income tax until 30 April 2020 (for those that were due on 16 March 2020). An extension of two months is granted for the payment of Corporate Income Tax, Non-residents Tax and Not-for-profit income tax (for 2018 revenue in respect of taxes that have been established after 12 March 2020). Extension for VAT declarations until 7 May 2020 for those that were due in March 2020 and for the first quarter of 2020). VAT client listings can be filed until 30 April 2020. VAT payments due in respect of the February and March declarations and for the first quarterly declaration of 2020 are postponed until 20 June 2020. The due date for the payment of wage withholding tax payments is extended until 13 May 2020 (for the February declaration) and 15 June 2020 (for the declarations of March 2020 and the first quarterly 2020 declarations). 	<ul style="list-style-type: none"> Companies. Not-for-profit. Self-employed. 	<ul style="list-style-type: none"> Automatic. 	<ul style="list-style-type: none"> Automatic. 	<ul style="list-style-type: none"> Available now.

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Social Security Measures More information can be found here (in French) and here (in Dutch).	<ul style="list-style-type: none"> The payment of social security contributions can be postponed until 15 December 2020. 	<ul style="list-style-type: none"> Companies. 	<ul style="list-style-type: none"> Companies that have been shut down due to COVID-19 or who have decided to shut down. 	<ul style="list-style-type: none"> Automatic for companies in certain specific sectors and those that were required to close (such as restaurants, bars, leisure businesses, cultural and sport related businesses). Upon request for other companies that have decided to fully shut down (i.e. whose production and sales activities have stopped). 	<ul style="list-style-type: none"> Available now.
Temporary Unemployment for Force Majeure More information can be found here (in French) and here (in Dutch).	<ul style="list-style-type: none"> Under the temporary unemployment regime, an employer can suspend wage payments and workers will receive unemployment benefits corresponding to a percentage of their wages from the federal authorities. This applies to blue collar and white collar workers. The application procedures have been simplified given the COVID-19 crisis. 	<ul style="list-style-type: none"> Companies. 	<ul style="list-style-type: none"> None. 	<ul style="list-style-type: none"> Application to be made to the Belgian National Employment Office (ONEM). 	<ul style="list-style-type: none"> Available now.
Other measures in the Flemish Region Flanders More information can be found here (in Dutch).	<ul style="list-style-type: none"> Various measures are available in the Flemish Region including: <ul style="list-style-type: none"> Indemnity payments of €4,000 for companies that have had to close as a result of COVID-19; more information available here (in Dutch) €160 payment per day if a self-employed worker or company has been required to stay closed since 6 April 2020; more information available here (in Dutch) €3,000 compensation payment for companies whose turnover has been affected by COVID-19; more information available here (in Dutch) Deferral of tax payments in respect of regional taxes; more information available here (in Dutch) 	<ul style="list-style-type: none"> Companies, self-employed and individuals in the Flemish region. 	<ul style="list-style-type: none"> Various depending on the measure. 	<ul style="list-style-type: none"> Various formalities depending on the relevant measure. 	<ul style="list-style-type: none"> Measures are now available.

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	<ul style="list-style-type: none"> Extension of an existing guarantee scheme to help COVID-19 affected companies. 				
Other measures in the Walloon Region More information can be found here (in French).	<ul style="list-style-type: none"> Various measures are available in the Walloon Region including: <ul style="list-style-type: none"> Indemnity payments for SMEs and self-employed that have had to shut down as a result of COVID-19 (up to €5,000); more information available here (in French) Deferral of tax payments in respect of regional taxes (e.g. Brussels city tax) Extension of an existing guarantee scheme to help COVID-19 affected companies New low interest rate/moratorium on loan repayments for certain hard-hit sectors. 	<ul style="list-style-type: none"> Companies, self-employed and individuals in the Walloon region. 	<ul style="list-style-type: none"> Various depending on the measure. 	<ul style="list-style-type: none"> Various formalities depending on the relevant measure. 	<ul style="list-style-type: none"> Measures are now available.
Other measures in the Brussels Region More information can be found here (in French) and here (in English).	<ul style="list-style-type: none"> Various measures are available in the Brussels Region including: <ul style="list-style-type: none"> Indemnity payments for SMEs in certain sectors only that have had to close as a result of COVID-19 (up to €4,000) Deferral (or even waiver) of tax payments in respect regional taxes A guarantee scheme to help COVID-19 affected companies. 	<ul style="list-style-type: none"> Companies, self-employed and individuals in the Brussels region. 	<ul style="list-style-type: none"> Various depending on the measure. 	<ul style="list-style-type: none"> Various formalities depending on the relevant measure. 	<ul style="list-style-type: none"> Measures are now available.

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Financing Facility Support

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Programme COVID I Further information can be found here .	<ul style="list-style-type: none"> Loans provided by the Czech-Moravian Guarantee and Development Bank (ČMZRB) without interest and without fees. Loans are provided in amounts from CZK 500,000 to CZK 15 million with two years maturity and possible deferral of repayment up to 12 months. 	<ul style="list-style-type: none"> Small and medium enterprises (SMEs). SMEs are allowed to use these finances to purchase equipment or intangible assets, to purchase or finance inventory and to finance business operations. 	<ul style="list-style-type: none"> Businesses must prove that their operations were limited, paused or otherwise affected by the extraordinary measures of the government to fight the spread of COVID-19. 	<ul style="list-style-type: none"> Applications may be submitted via electronic form on the website of ČMZRB. 	<ul style="list-style-type: none"> The available funds have already been distributed and the scheme is no longer open to new applicants.
Programme COVID II Further information can be found here .	<ul style="list-style-type: none"> Commercial loans provided by one of the commercial banks in the programme, with a guarantee provided by the ČMZRB. Loans may be provided up to CZK 15 million, with up to 80% of the principal amount guaranteed by the ČMZRB. Guarantee is provided for a maximum of three years. 	<ul style="list-style-type: none"> SMEs are allowed to use the funds to pay wages, utilities, outstanding or future invoices relating to materials or supplier invoices, or to finance its receivables or inventory. 	<ul style="list-style-type: none"> Businesses must prove that their operations were limited, paused or otherwise affected by the extraordinary measures of the government to fight the spread of coronavirus. 	<ul style="list-style-type: none"> Application is submitted via electronic form available here. 	<ul style="list-style-type: none"> The first round of applications has been completed and the scheme is now paused. Another round of distributions has not yet been announced.
Programme COVID Praha Further information can be found here .	<ul style="list-style-type: none"> Guarantee provided by ČMZRB up to 80% of the loan principal. The loan must be provided by one of commercial banks, which is involved in the COVID Praha project. The maximum loan is CZK 15 million. Financial contribution for payment of the interest up to CZK 1 million. 	<ul style="list-style-type: none"> SMEs with place of business in Prague. The loan must be provided by one of the commercial banks, which is involved in the COVID Praha project. The loan may cover operational financing. 	<ul style="list-style-type: none"> Businesses must prove that their operations were limited, paused or otherwise affected by the extraordinary measures of the government to fight the spread of COVID-19. 	<ul style="list-style-type: none"> Application is submitted via electronic form available here. However, applications are no longer accepted. The programme launched as of 20 April 2020. 	<ul style="list-style-type: none"> The funds available in the programme have been depleted.
Programme COVID III Further information can be found here .	<ul style="list-style-type: none"> Guarantee provided by ČMZRB in the total amount of CZK150 billion. Guarantee may be provided for loans up to CZK 50 million. 	<ul style="list-style-type: none"> For all businesses up to 250 employees, which can receive guarantee up to 90% of the principal. For all businesses up to 500 employees which can receive 	<ul style="list-style-type: none"> The supported activity must be in the territory of the Czech Republic. The loan must not be supported by any other financial support (i.e. de minimis), including directly managed EU support. 	<ul style="list-style-type: none"> Application must be made together with a request for a loan via a bank, which cooperates with ČMZRB on programme COVID III. 	<ul style="list-style-type: none"> Applications may be submitted from 18 May 2020 until 30 June 2024.



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		guarantee up to 80% of the principal.	<ul style="list-style-type: none"> The entity did not receive support from the programme COVID Plus. 		
Programme Covid Plus Further information can be found here .	<ul style="list-style-type: none"> Guarantee up to CZK330 million (including existing products) per individual provided by the Export Guarantee and Insurance Corporation (EGAP). 	<ul style="list-style-type: none"> Businesses with at least 250 employees. Businesses must not evidence signs of bankruptcy before commencement of the restrictive measures on 12 March 2020. Businesses which have majority of their operations in transportation, hospitality and gaming are not eligible. 	<ul style="list-style-type: none"> The applicant must prove it was not in pre-existing crisis before 12 March 2020. The funds may be used to sustain liquidity and finance operations. 	<ul style="list-style-type: none"> Application may be submitted here. 	<ul style="list-style-type: none"> The funds will be available upon approval of the application.
Subsidies programme "Technologie COVID" Further information can be found here .	<ul style="list-style-type: none"> Subsidies for businesses to adopt new technologies (e.g. online retailing) to continue the business despite restrictive measures. Individual projects may receive subsidy from CZK250,000 to CZK200 million. 	<ul style="list-style-type: none"> SMEs. 	<ul style="list-style-type: none"> The project has to focus on production of medical supplies or be related to the fight against COVID-19 in another way. The funds can be used only to alter technology or prepare for production of medical supplies, or to implement software to produce medical supplies or adopt other measures related to fight against COVID-19. 	<ul style="list-style-type: none"> The programme opened for applications as of 14 April 2020. 	<ul style="list-style-type: none"> The finances would be available following the application being approved.
Subsidies Programme "Czech Rise Up" Further information can be found here and here .	<ul style="list-style-type: none"> Subsidies for businesses offering new solutions for fighting the spread of coronavirus (such as new types of respirators or ventilators). Czech Ministry of Industry and Trade offers to cover all necessary costs of introduction of these technologies to the market. The budget for this programme is expected to be around CZK 200 million, individual subsidy may amount to maximum of CZK 5 million. 	<ul style="list-style-type: none"> All businesses, including start-ups and scientific institutions. 	<ul style="list-style-type: none"> The project must be implemented in the Czech Republic and must offer quick solutions for the fight against coronavirus. 	<ul style="list-style-type: none"> The programme is open for applications until 15 May 2020. 	<ul style="list-style-type: none"> The finances would be available following the application being approved.



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Subsidies Programme "Czech Rise Up 2.0" Further information can be found here .	<ul style="list-style-type: none"> Follow-up to the programme Czech Rise Up. Confirms the innovative technological solutions which will support the fight against the spread of coronavirus. 	<ul style="list-style-type: none"> All businesses, including start-ups and scientific institutions. 	<ul style="list-style-type: none"> Details are not yet available. 	<ul style="list-style-type: none"> Details are not yet available. 	<ul style="list-style-type: none"> The finances would be available following the application being approved.
Programme "The Country for the Future" Further information can be found here .	<ul style="list-style-type: none"> A public competition for best technological solutions to fight the COVID-19 pandemic. Successful applicant will receive funds for costs of invention and introduction of the technology into the practice. 	<ul style="list-style-type: none"> SMEs. 	<ul style="list-style-type: none"> The programme has extensive requirements applicable to the application for grant. The requirements are available here. 	<ul style="list-style-type: none"> The programme is open for applications until 15 May 2020. The assessment period will last until 31 August 2020. 	<ul style="list-style-type: none"> The finances would be available following the application being approved.
Direct payments to self-employed individuals Further information can be found here .	<ul style="list-style-type: none"> Direct payment of CZK 500 for each day of the bonus period to self-employed individuals. Bonus period is from 12 March 2020 to 30 April 2020. The period has been prolonged recently until 8 June 2020; however, the prolongation is subject to amendment of the existing legislation. 	<ul style="list-style-type: none"> Only self-employed individuals who were registered as self-employed before 12 March 2020 and do not receive unemployment benefits. 	<ul style="list-style-type: none"> The individual must prove that their financial situation worsened due to COVID-19 measures. The Ministry of Finance indicated that an affidavit would be sufficient. 	<ul style="list-style-type: none"> Applications should be sent to the Tax Office. 	<ul style="list-style-type: none"> The finances would be available following the application being approved. The programme is open.
Direct payments to shareholders of limited liability companies Further information can be found here .	<ul style="list-style-type: none"> Direct payment of CZK 500 for each day of the bonus period from 12 March 2020 to 8 June 2020 to shareholders of limited liability companies (společník ve společnosti s ručením omezeným). The payment is subject to amendment of the legislation, which is currently being discussed in the Parliament. 	<ul style="list-style-type: none"> The support is limited to companies with a maximum of two shareholders. The shareholders must not be employees of their company and must declare they do not receive any other form of financial support from COVID19-related programmes. 	<ul style="list-style-type: none"> The individual must prove that their financial situation worsened due to COVID-19 measures. The Ministry of Finance indicated that an affidavit would be sufficient. 	<ul style="list-style-type: none"> Applications should be sent to the Tax Office. 	<ul style="list-style-type: none"> The finances would be available following the application being approved.
Programme COVID-nájemné [COVID-lease]	<ul style="list-style-type: none"> Subsidies to all tenants in the amount of 50% of their lease for the period from April 2020 to June 2020. The programme has been approved (final version is not yet published) and notification has 	<ul style="list-style-type: none"> All tenants, who lease commercial premises for their business and their business was closed due to COVID19 pandemic measures. 	<ul style="list-style-type: none"> The tenant's business was closed due to COVID19 pandemic measures. The tenant was not in financial difficulties prior 12 March 2020. 	<ul style="list-style-type: none"> Applications will be sent to the Ministry of Industry and Trade after an official invite to submit application is published. 	<ul style="list-style-type: none"> The finances would be available following the application being approved



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	been sent to the European Commission under the Temporary Framework for State aid.		<ul style="list-style-type: none"> The tenant concluded an agreement with the lessor, in which the lessor is obliged to waive 30% of tenants lease should the tenant receive the subsidy. 		

Other Financial Support

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Suspension of loan repayments Further information can be found here .	<ul style="list-style-type: none"> Repayment of loans can be suspended for three to six months upon request of the debtor. 	<ul style="list-style-type: none"> All debtors, including consumer loans or mortgages. 	<ul style="list-style-type: none"> Repayment of loans concluded and drawn before 26 March 2020 can be suspended. 	<ul style="list-style-type: none"> A request must be sent to the creditor and must include number of months (up to six months maximum) for which the debtor wishes to suspend the repayment. 	<ul style="list-style-type: none"> The legislation is in effect.
Ministry of Finance measures Further information can be found here .	<ul style="list-style-type: none"> Suspension of penalties for late submission of tax returns (up until 30 June 2020). Suspension of penalties for late submission of control statement. Suspension of payment of the tax advance due in June. Suspension of penalties for late submission of tax return on real estate taxes (up to 31 August 2020). Suspension of obligations of businesses to electronically register taxes during the state of emergency state and for a period of three months afterwards (this measure is subject to amendment of the act on electronic registration of taxes). Loss carry back - right of businesses to apply tax loss retroactively for 2018, 2019 and 2020 (this measure is subject to amendment of the tax code). 	<ul style="list-style-type: none"> All tax payers. 	<ul style="list-style-type: none"> No application needed. 		



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Suspension of social security contributions Further information can be found here .	<ul style="list-style-type: none"> Self-employed individuals are exempted from the obligation to pay monthly social security contributions from March to August 2020. 	<ul style="list-style-type: none"> Self-employed individuals 	<ul style="list-style-type: none"> No application is required. 		<ul style="list-style-type: none"> The legislation is in effect.
Suspension of duty to file for insolvency Further information can be found here .	<ul style="list-style-type: none"> Entities are allowed not to file for insolvency in case of indebtedness caused by the COVID-19 measures. Creditor filings for insolvency will be disregarded. 	<ul style="list-style-type: none"> All companies. 	<ul style="list-style-type: none"> The indebtedness must have been caused by COVID-19 measures and the entity's finances must have been sound before 12 March 2020. The obligation to file for insolvency is suspended until six months after the COVID-19 measures are terminated. If a creditor files for insolvency of its debtor, such filings will be disregarded if submitted between 12 March 2020 and 31 August 2020. 	N/A	<ul style="list-style-type: none"> The legislation is in effect.

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Financing Facility Support

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Coronavirus Response Investment Initiative (CRII)	<ul style="list-style-type: none"> Initiative proposed by the European Commission to provide a coordinated approach for member states to manage the public health emergency. A total of €102 billion is envisaged: <ul style="list-style-type: none"> €37 billion European Structural Investment Fund (ESIF) €65 billion divided into: (i) €7.9 billion from the EU budget, (ii) €29 billion of structural funding across the EU and (iii) €28 billion of as of yet unallocated structural funds. On 2 April 2020, the European Commission launched the CRII+, which are a new set of measures to mobilise support against the COVID-19 outbreak. These are flexible measures that would allow for: <ul style="list-style-type: none"> Transfer possibilities across the three cohesion policy funds (the European Regional Development Fund, European Social Fund and Cohesion Fund) Transfers between the different categories of regions Flexibility related to the thematic concentration of funds Simplification of procedural steps linked to programme implementation, use of financial instruments and audit. 	<ul style="list-style-type: none"> The measures are addressed to member states. The respective federal or regional authorities allocate the funds. Particular focus should be given to: <ul style="list-style-type: none"> Provide support to the healthcare sector Provide liquidity to corporates (e.g. SMEs) Support short time national working schemes. 	<ul style="list-style-type: none"> The eligibility criteria are set out through the principle pieces of legislation (and their proposed amendment by Regulation on CRII): <ul style="list-style-type: none"> Regulation (EU) 1301/2013 on the European Regional Development Fund Regulation (EU) 1303/2013, for the various EU Structural Funds Regulation 508/2014 on European Maritime and Fisheries Fund. The specific criteria on the allocation of funds to regions are determined in partnership agreements and programs negotiated between the European Commission and the respective member states. The federal or regional authorities direct the funds to their regions according to the needs and based on the criteria determined by each individual partnership agreement. 	<ul style="list-style-type: none"> The European Commission has set up a task force to coordinate the allocation of funds between member states. This will determine the funding each region will be receiving to allocate to businesses in need. 	<ul style="list-style-type: none"> Funds available from 1 February 2020. The co-legislators (Council of the EU and European Parliament) have approved the proposal. 	<ul style="list-style-type: none"> European Commission communication on the broader coordinated response for the COVID-19 outbreak. European Commission press release on the CRII measures. European Commission Q&A on the CRII+. Regulation (EU) 2020/460 on the Coronavirus Response Investment Initiative published in the Official Journal of the EU on 31 March 2020 and entered into force on 1 April 2020; it is directly applicable to member states.



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Financial Aid under the European Union Solidarity Fund	<ul style="list-style-type: none"> Financial assistance under the European Union Solidarity Fund (major public health emergency) to assist countries negotiating their accession to the EU. Immediate financial assistance up to €38 million announced for the Western Balkans' public health systems to tackle the health emergency caused by COVID-19 and reallocation of €374 million to help the socio-economic recovery¹ of the region. The public health need is divided between: <ul style="list-style-type: none"> Albania and North Macedonia – up to €4 million each Bosnia and Herzegovina – €7 million Montenegro – up to €3 million Kosovo – up to €5 million Serbia – up to €15 million. 	<ul style="list-style-type: none"> Available to countries negotiating their accession to the EU to assist with public health systems and socio-economic recovery. Respective countries to decide on allocation of funds. 	<ul style="list-style-type: none"> A country is eligible if major natural disasters are striking its regions. In particular the Regulation (EU) 2020/461 extends the legislation to "major public health emergency".² Respective country's authority to decide how to allocate funds. 	<ul style="list-style-type: none"> Application criteria for countries to apply for the European Union Solidarity Fund can be found on the website. Applications need to be submitted to the European Commission within 12 weeks of the date of the first official action against the emergency. 	<ul style="list-style-type: none"> Funds available from 1 February 2020, (funds can be applied retroactively). The European Commission would accept applications under the European Solidarity Fund until 24 June 2020. Co-legislators (Council of the EU and European Parliament approved the legislation. 	<ul style="list-style-type: none"> European Commission press release. Regulation (EU) 2020/461 on the Financial Aid for countries negotiating accession to the EU published in the Official Journal of the EU on 31 March 2020 and entered into force on 1 April 2020; it is directly applicable to member states.
Liquidity Measures for SMEs	<ul style="list-style-type: none"> €1 billion available in an EU budget guarantee to the European Investment Fund (EIF) via the European Fund for Strategic Investments (EFSI). The EIF will provide liquidity and guarantees to banks, mobilising €8 billion in working capital financing. In addition, the European Investment Bank (EIB) proposed to mobilise another €40 billion of financing divided into: 	<ul style="list-style-type: none"> Support intended for small and medium enterprises defined under EU recommendation 2003/361 (further information available here) via financial intermediaries. The funding is eligible under the InnovFin SME Guarantee Facility (research-based and innovative SMEs and small mid-caps in EU 	<ul style="list-style-type: none"> The COVID-19 support criteria for the InnovFin SME Guarantee Facility are available here. The COVID-19 support criteria for the COSME Loan Guarantee Facility are available here. 	<ul style="list-style-type: none"> By completing a set of documents available here for the InnovFin SME Guarantee Facility, and another set of documents here for the COSME Loan Guarantee Facility. 	<ul style="list-style-type: none"> For the InnovFin SME Guarantee Facility funds available from 6 April 2020 until 31 March 2021. For the COSME Loan Guarantee Facility funds are available from 6 April 2020 until 31 December 2020. Interested parties should apply on the COVID-19 specific funds until 30 June 2020. 	<ul style="list-style-type: none"> European Commission communication on the broader coordinated response for the COVID-19 outbreak. European Investment Bank press release.

¹ €46.7 million to Albania, €73.5 million to Bosnia and Herzegovina, €50 million for Montenegro, €62 million to North Macedonia, €78.4 million to Serbia and €63 million to Kosovo.

² Defined as "any life-threatening or otherwise serious hazard to health of biological origin in an eligible State seriously affecting human health and requiring decisive action to contain further spreading resulting in a public financial burden inflicted on the eligible State for emergency response measures estimated at over EUR 1 500 000 000 in 2011 prices, or more than 0.3% of its GNI."



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	<ul style="list-style-type: none"> - €20 billion of financing Dedicated guarantee schemes to banks based on existing programmes for immediate deployment. - €10 billion of financing dedicated liquidity lines to banks to ensure additional working capital support for SMEs and mid-caps. - €10 billion support dedicated asset-backed securities (ABS) purchasing programmes to allow banks to transfer risk on portfolios of SME loans. 	<p>member states and Horizon 2020 Associated Countries³) and the COSME Loan Guarantee Facility (SMEs in EU member states and COSME Associated countries⁴), both subject to the EIF.</p> <ul style="list-style-type: none"> • Financial, credit institutions or loan (debt) funds are the main targets under the InnovFin SME Guarantee Facility. • Guarantee schemes, guarantee institutions or other credit financial institutions are the financial intermediaries within the COSME Loan Guarantee Facility. 				
Temporary Framework for State Aid	<ul style="list-style-type: none"> • State aid (i.e. government support that gives a company a competitive advantage over other companies) is prohibited, unless there are justified reasons of general economic development. • The European Commission adopted a State Aid Temporary Framework which provides flexibility to the existing state aid rules. A template for the notification of measures that will compensate companies that have suffered damages. 	<ul style="list-style-type: none"> • All companies requesting state aid from their governments. • Amongst others: <ul style="list-style-type: none"> - Three French support schemes related to commercial loans and credit lines (here) - Danish guarantee scheme for SMEs (here) - German loan programs within promotional bank (here) 	<ul style="list-style-type: none"> • The relaxation of state aid rules is available for: <ul style="list-style-type: none"> - Direct grants, selective tax advantages and advance payments – Member states can set up schemes to grant up to €800,000 to a company in order to address urgent liquidity needs - State guarantees for loans taken by companies from banks - Member states can provide 	<ul style="list-style-type: none"> • Application for state aid ordinarily follows the broader state aid procedures under Article 107 of the Treaty of Functioning of the EU. • There is, however, a much faster procedure of approval under these flexible rules: <ul style="list-style-type: none"> - Member state submits a state aid scheme based on the template of notification of measures - European Commission will 	<ul style="list-style-type: none"> • Available from 1 February 2020 until the end of December 2020. • .For the recapitalisation measures introduced in the amended Temporary Framework; the measure is available until end June 2021. 	<ul style="list-style-type: none"> • Communication for a Temporary Framework for State Aid measures. • European Commission press release. • Communication for an amendment of the Temporary Framework for State Aid measures. • European Commission press release on amended Temporary Framework.

³ https://ec.europa.eu/research/participants/data/ref/h2020/grants_manual/hi/3cp/h2020-hi-list-ac_en.pdf

⁴ https://ec.europa.eu/research/participants/data/ref/other_eu_prog/cosme/legal/3rd-country-participation_en.pdf



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	<ul style="list-style-type: none"> On 8 May, the European Commission adopted an amendment to the Temporary Framework, which extends the scope of state aid schemes flexibility to recapitalisation aid to non-financial companies and subordinated debt aid to companies. Certain conditions have been introduced, namely: <ul style="list-style-type: none"> The necessity, appropriateness and size of the intervention The state's entry in the capital of companies and remuneration The exit of the state from the capital of the companies concerned Governance conditions: beneficiaries are banned from dividends and share buybacks Prohibition of cross-subsidisation and acquisition ban. 	<ul style="list-style-type: none"> Italian support scheme for supply of medical devices and PPE (here) UK Coronavirus Business Interruption Loan Scheme (CBILS) to support SMEs (here)⁵. 	<p>guarantees to ensure banks keep providing loans to customers who need them</p> <ul style="list-style-type: none"> Subsidized public loans to companies - Member states can grant loans with favourable interest rates to companies to cover immediate working capital and investment needs Safeguards for banks that channel state aid to the real economy - Some member states plan to build on banks' existing lending capacities, and use them as a channel for support to businesses, particularly SMEs; the communication clarifies that such aid is considered as direct aid to the banks' customers, not to the banks themselves, and gives guidance on how to ensure minimal distortion of competition between banks Short-term export credit insurance - Designation of countries as "not- 	<p>respond within days (thus far it has been 48 hours upon receipt)</p>		

⁵ Considering that the UK is currently under the transition period after its withdrawal from the EU, EU law remains applicable to the UK until 31 December 2020. Thus, state aid rules and notification procedures still apply.



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			<p>marketable risks⁶, enabling short-term export credit insurance to be provided by the state.</p> <ul style="list-style-type: none"> - Recapitalisation and subordinated debt measures – based on conditions laid out on the first column. 			
Coronavirus Banking Package	<ul style="list-style-type: none"> • The European Commission announced on 28 April COVID-19 banking package aiming to provide flexibility in bank lending to businesses and households throughout the EU. • The package consists of a proposal for a regulation, which provides adjustments to maximise the capacity of credit institutions to lend and to absorb losses linked to the COVID-19 and an interpretative Communication explaining the proposed to the EU's accounting and prudential frameworks. 	<ul style="list-style-type: none"> • Addressed to European banks and credit institutions 	<ul style="list-style-type: none"> • No specific criteria. Flexibility measures are applicable through the crisis. 	<ul style="list-style-type: none"> • N/A 	<ul style="list-style-type: none"> • Co-legislators would need to approve the amended legislative proposals to become effective. • Applicability date to be determined when proposed regulation is approved. 	<ul style="list-style-type: none"> • European Commission Press Release
RescEU stockpile	<ul style="list-style-type: none"> • Increase in the total budget of rescEU⁷ stockpile of medical equipment (ventilators, protective masks and essential medical gear) to €80 million. 	<ul style="list-style-type: none"> • Reorganisation of EU spending for the year in line with the latest priorities to secure funding for these operations. 	<ul style="list-style-type: none"> • The Commission will finance 90% of the stockpile. • The Emergency Response Coordination Centre will manage the distribution of the equipment to ensure it goes where it is needed 	<ul style="list-style-type: none"> • The stockpile will be hosted by one or several member states. The hosting state will be responsible for procuring the equipment. • Member states that host rescEU stockpiles can apply for a direct grant 	<ul style="list-style-type: none"> • Available from 20 March 2020. 	<ul style="list-style-type: none"> • European Commission press release

⁶ As marketable risks can be temporarily unavailable due to the current crisis, member states may use the exemption for non-marketable risks of paragraph 18 (d) of the [Communication](#) from the Commission on short-term export-credit insurance: "if the Commission, after having received a notification from a Member State, decides that due to a shortage of export-credit insurance, certain risks are temporarily non-marketable for exporters in the notifying Member State." A marketable risk as defined under the communication is "commercial and political risks with a maximum risk period of less than two years, on public and non-public buyers of all Member States, Australia, Canada, Iceland, Japan, New Zealand, Norway, Switzerland, United States of America."

⁷ EU Civil Protection Mechanism.



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	<ul style="list-style-type: none"> The proposal includes further COVID-19 related financial support: <ul style="list-style-type: none"> – €350 million of migration management assistance to Greece – €3.6 million for the European Centre for Disease Prevention and Control – €100 million to help Albania recover from the devastating earthquake on 26 November 2019 – €3.3 million additional funding for the European Public Prosecutors' Office (EPPO) to boost its 2020 budget. 		most based on a fast-track public procurement process.	from the European Commission. 90% of the grant covers costs of the stockpile and the remaining 10% will be covered by the respective member state.		
Emergency Support Instrument for the healthcare sector	<ul style="list-style-type: none"> The European Commission decided to directly support the healthcare systems of EU member states. The Commission will thus mobilise: <ul style="list-style-type: none"> – €3 billion from the EU budget, of which €2.7 billion will be channelled through the Emergency Support Instrument – €300 million through the rescEU medical equipment capacity. These funds are available under the EU's General Budget. Additional contributions will be possible from member states and also individuals, foundations and even crowd funding. 	<ul style="list-style-type: none"> Addressed to member states' healthcare systems. 	<ul style="list-style-type: none"> European Commission to manage the funding process and set out the criteria for funding based on partnership agreements with respective member states, as laid out in the humanitarian aid framework (Council Regulation (EC) 1257/96). Indicative (but non-exhaustive) actions in scope can be found on ANNEX 1 of the Proposal for a Council Regulation to activate emergency support. 	<ul style="list-style-type: none"> Member states to request funding from the European Commission. Further application criteria to be determined by partnership agreements between a member state and the European Commission. 	<ul style="list-style-type: none"> From 1 February 2020 applicable until 31 January 2022. (retroactive application). Council of the EU approved the proposal for a Regulation. 	<ul style="list-style-type: none"> Amended Budget here. Council Regulation (EU) 2020/521 to activate emergency support published in the <i>Official Journal of the EU</i>. European Commission press release.



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Support to mitigate Unemployment Risks in an Emergency (SURE)	<ul style="list-style-type: none"> Temporary measure introduced in response to the COVID-19 crisis by the European Commission. The temporary fund would provide: <ul style="list-style-type: none"> Up to €100 billion will provide loans granted on favourable terms from the EU to member states Up to €25 billion of guarantees voluntarily committed by member states to the EU budget to leverage the financial power of SURE. 	<ul style="list-style-type: none"> Addressed to member states to focus on short-term work schemes for employees or similar measures for the self-employed. 	<ul style="list-style-type: none"> This fund will be based on a system of voluntary guarantees from member states. Thus, a minimum amount of committed guarantees will be needed (25%). Funds to be given to member states to complement national measures to mitigate the direct economic and negative social effects due to the COVID-19 crisis. 	<ul style="list-style-type: none"> Member state submits a request to the European Commission together with appropriate evidence of the need to access funds. The member state can, upon receipt of the funds, allocate them accordingly. 	<ul style="list-style-type: none"> Funds available from 1 February 2020 (retroactive application). The Finance Ministers approved this proposal on 9 April, within a broader financial emergency fund. The proposal for a regulation was also approved on 23 April by the EU27 heads of state. 	<ul style="list-style-type: none"> European Commission Press Release. Proposal for a Regulation on the establishment of a European instrument for temporary support to mitigate unemployment risks in an emergency (SURE).
Team Europe Package	<ul style="list-style-type: none"> As part of the EU's global response to the COVID-19 outbreak in coordination with the United Nations, the G7 and the G20, it released financial support to address immediate health crisis and measures to mitigate the socioeconomic impact of EU's partner countries (e.g. countries in Western Balkans, Africa, Middle East, Latin America, etc.). The Joint Communication introduces various actions to that effect. Underpinning these actions is a financial support of more than €15.6 billion from existing external action resources. The European Investment Bank already contributed €5.2 billion as part of this project. 	<ul style="list-style-type: none"> The following territories can access the financial support funds, which will be attributed as follows: <ul style="list-style-type: none"> €3.25 billion to Africa €1.19 billion to Northern African neighbourhood countries €1.42 billion in guarantees for Africa and the neighbourhood countries €2.1 billion for the Southern Neighbourhood⁸ €962 million for the Eastern Partner countries⁹ €800 million for the Western Balkans¹⁰ and Turkey 	<ul style="list-style-type: none"> The EU would provide humanitarian and financial support in line with the approach agreed at the G20 and promoted by the UN. 	N/A	<ul style="list-style-type: none"> Financial support funds are available The MFA proposal for neighbouring countries would need to be adopted by the co-legislators. The funds of the MFA will be available for 12 months. 	<ul style="list-style-type: none"> European Commission Press Release on the Team Europe proposals. European Commission Press Release on the MFA proposals.

⁸ This includes Algeria, Egypt, Israel, Jordan, Lebanon, Libya, Morocco, Palestine, Syria and Tunisia.

⁹ This includes Armenia, **Azerbaijan, Belarus, Georgia, Moldova** and **Ukraine**.

¹⁰ This includes Bosnia and Herzegovina, Montenegro, Albania, Serbia, Kosovo and North Macedonia.



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	<ul style="list-style-type: none"> An additional €3 billion in emergency funds has been announced to provide macro-financial assistance (MFA) to 10 enlargement and neighbourhood partners to help them support citizens and businesses from the economic fallout of the COVID-19 pandemic. The MFA will be available in the form of loans of highly favourable terms. 	<ul style="list-style-type: none"> – €1.22 billion to support Asia and the Pacific – €291 million to the Caribbean and Pacific region – €918 million to Latin America and the Caribbean – €111 million to overseas countries and territories. • The MFA will be attributed as follows: <ul style="list-style-type: none"> – €180 million to Albania – €250 million to Bosnia and Herzegovina – €150 million to Georgia – €200 million to Jordan – €100 million to Kosovo – €100 million to Moldova – €60 million to Montenegro – €160 million to North Macedonia – €600 million to Tunisia – €1.2 billion to Ukraine 				
Coronavirus Global Response	<ul style="list-style-type: none"> The European Commission led a Coronavirus Global Response pledging event on 4 May 2020, where it gathered €7.4 billion from donors worldwide. The Coronavirus Global Response Initiative is comprised of three partnerships towards establishing universal 	<ul style="list-style-type: none"> Recipients of funds can include public sector (to attribute to research funding), industry, researchers and any other organisation involved in the partnerships for research and developments as well as deployment of the three key priorities: 	<ul style="list-style-type: none"> Organisations within or supporting the three partnerships: (i) vaccines, (ii) therapeutics or (iii) diagnostics. 	<ul style="list-style-type: none"> Through reaching out to the co-convenor of one of the three partnerships. Some of the funds will be attributed to funding programs (e.g. EU's Horizon Europe) where specific grants will be applicable. 	<ul style="list-style-type: none"> Funding available. 	<ul style="list-style-type: none"> European Commission Press Release Further information can be found on the European Commission factsheet.



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	<p>diagnostics, treatments and vaccines against COVID-19.</p> <ul style="list-style-type: none"> Each partnership will include relevant actors, such as public sector, industry, research, funders, regulators or international organisations, which jointly will develop actions to cope with COVID-19. The pledging resources, which will be managed by the European Commission, can have the form of cash contributions, indirect grants or guarantees for investments (loan or equity). 	<p>(i) vaccines, (ii) therapeutics and (iii) diagnostics.</p>				
Eurogroup Financial Emergency Fund	<ul style="list-style-type: none"> Finance ministers of the Eurogroup (i.e. the 19 Eurozone countries), together with the non-euro countries, agreed on 9 April 2020 a financial emergency fund of €540 billion (US\$591 billion). The support package focuses on three areas: <ul style="list-style-type: none"> National un-employment schemes (SURE package described above) worth of €100 billion For businesses, the European Investment Bank will provide €200 billion business lending to support businesses across Europe Lastly, for member states, a Pandemic Crisis Support Mechanism under the European Stability Mechanism (ESM)¹¹ will be established, which would amount to about 2% of 	<ul style="list-style-type: none"> Addressed to member states and businesses. On the SURE package, see description above. Regarding businesses, the European Investment Bank (EIB) established a €25 billion guarantee fund, which aims to deliver the €200 billion for the European economy. The guarantee fund will be part of the EIB's structure of Partnership Platform for Funds (PPF). In connection to the Pandemic Crisis Support Mechanism, EU27 heads of state are expected to approve the package on 23 April 2020. 	<ul style="list-style-type: none"> On the SURE package, see description above. On the businesses loans from the EIB, the eligibility criteria will be determined by the EIB's PPF. Regarding the member state support, when a country requests to access the ESM Pandemic Crisis Support Mechanism, it has to be unanimously approved by the ESM Board of Governors (19 euro finance ministers). 	<ul style="list-style-type: none"> On the SURE package, see description above. On the businesses loans from the EIB, the application process will be determined by the EIB's PPF. Concerning the ESM Pandemic Crisis Support Mechanism, a country would request access the funds. 	<ul style="list-style-type: none"> On the SURE package, see description above. On the businesses, the loans by the EIB, these will be available, once member states have made the necessary commitment to account for at least 60% of the EIB's capital. A€25 billion guarantee fund is already announced in this context. Regarding the ESM Pandemic Crisis Support Mechanism, the funds will be available once approved by the EU27 heads of state. The EU27 heads of state approved the financial package on 23 April 2020. It shall become effective on 1 June 2020. 	<ul style="list-style-type: none"> More information on the broader support package is available here. More information on the business lending fund, is available here. More information on the ESM role for the Pandemic Crisis Support Mechanism can be found here.

¹¹ The ESM is an intergovernmental organization providing financial assistance to Eurozone countries when experiencing financing problems.



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	member states' GDP, aiming to assist European economies to access financial assistance of close to €240 billion with standardized terms.				<ul style="list-style-type: none"> Further financial support measures for the EU economy, under the "Recovery Fund", are still under negotiation. The European Commission is tasked with analysing the related economic needs, determining the size of such a Recovery Fund and coming up as swiftly as possible with a proposal on how to establish it. This proposal should clarify the link between the EU's seven-year budget and the Recovery Fund. 	
Pandemic Emergency Purchase Programme (PEPP)	<ul style="list-style-type: none"> €750 billion stimulus package announced by the European Central Bank (ECB) to buy government and corporate bonds to assist sovereign debt markets. 	<ul style="list-style-type: none"> Available to the Eurosystem's Central Banks. This will include all the asset categories eligible under the existing asset purchase programme (APP) currently supporting Central Banks. 	<ul style="list-style-type: none"> The PEPP enables the Eurosystem central banks to purchase¹²: <ul style="list-style-type: none"> Eligible marketable debt securities Eligible corporate bonds and other marketable debt instruments Eligible covered bonds Eligible asset-backed securities. 	<ul style="list-style-type: none"> No application required by companies - purchases will be carried out flexibly to achieve monetary policy objectives. 	<ul style="list-style-type: none"> Purchases will be conducted until the end of 2020. 	<ul style="list-style-type: none"> The information on the ECB's response is available here. The European Central Bank's Decision is available here.

¹² The eligibility of the marketable assets listed are financial instruments that are admitted to trading on a market and that fulfil the eligibility criteria laid down in Part Four of the [ECB's Guidelines \(ECB/2014/60\)](#) on the implementation of the Eurosystem monetary policy framework.



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Financing Facility Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
<p>Exceptional state guarantee of €300 billion for loans to businesses</p> <p>More information can be found here.</p>	<ul style="list-style-type: none"> The state has provided a guarantee of up to €300 billion (in principal, interest and ancillary costs) for all new loans granted by credit establishments and financing entities or via crowdfunding intermediaries (crowdlending) between 16 March 2020 and 31 December 2020. The guarantee can cover several loans to the same borrower, in which case it will enter into force in chronological order. 	<ul style="list-style-type: none"> It is available to all legal entities and physical persons having an economic activity and registered with the SIRENE. It is not available, however, to: <ul style="list-style-type: none"> Businesses subject to insolvency proceedings as at 31 December 2019 (unless a recovery or safeguard plan is in place prior to the granting of the loan) Credit establishments Financing entities Real estate civil companies (with a number of exceptions, in particular with respect to real estate civil companies set up for development programs or real estate civil companies fully owned by real estate collective investment schemes (OPCIs), real estate investment companies (SCPIs) or professional real estate collective investment schemes (OPPCIs)) There is a limit to the amount of the aggregate loans that can be granted, depending on the date of the creation of the borrower (before or after 1 January 2019): <ul style="list-style-type: none"> For companies created before 2019, the maximum amount corresponds to 25% of their turnover for the year 2019. Innovative businesses (complying with certain criteria) benefit from a 	<p>The loan must:</p> <ul style="list-style-type: none"> Provide a minimum grace period of 12 months and an option for the borrower at the end of this period to amortise it for an additional period of up to five years (with possible exceptions for companies with a large number of employees (5000 or more) or turnover (greater than 1.5 billion)). Be unsecured (with some exceptions for large companies). Eligibility to the guarantee is subject to the aggregate loans and other credit facilities granted earlier to the borrower not having fallen below their level as of 16 March 2020 (not taking into account scheduled repayments under such loans/facilities). The guarantee fee payable, which varies according to the (ultimate) length of the loan, the number of employees and the size of the business: <ul style="list-style-type: none"> For businesses (i) employing more than 250 persons or (ii) with a turnover of more than €50 million and a balance sheet greater than €43 million: <ul style="list-style-type: none"> 0.50% for the first year 1% for the two following years 2% for the next three following years For other businesses (with possible exceptions for large companies): <ul style="list-style-type: none"> 0.25% for the first year 0.50% for the two following years 1% for the next three following years A period of two months must lapse before a call under the guarantee (with possible exceptions when the State guarantee is 	<ul style="list-style-type: none"> The guarantees will be issued and managed by Bpifrance Financement SA on behalf of the government. In most cases, the guarantee is granted automatically, once notified to Bpifrance. For large companies, (ie companies employing 5000 persons or more or with a turnover greater than 1.5 billion) a case-by-case review will be performed by the Minister of Economy. 	<ul style="list-style-type: none"> The process can start now.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
		<p>maximum, if more favourable, set at twice the amount of employment costs borne in 2019</p> <ul style="list-style-type: none"> For companies created from 2019 onwards, the maximum amount corresponds to the estimated employment costs for the first two years For loans granted to companies with more than 4,999 employees or with a turnover of €1.5 billion or more (both criteria as at 16 March 2020), the decision will be taken on a case-by-case basis. The loan can be in the form of a <i>prêt participatif</i>. 	<p>authorised by a decision of the European Commission).</p> <ul style="list-style-type: none"> The guarantee will only cover part of the loan: <ul style="list-style-type: none"> 90% for businesses that employ less than 5,000 persons and have a turnover of less than €1.5 billion 80% for businesses with a turnover greater than €1.5 billion but less than €5 billion 70% for others (with possible exceptions for large companies). 		
Public reinsurance of insurance cover	<ul style="list-style-type: none"> Government support of credit insurance to protect inter-company credit. The <i>Caisse centrale de réassurance</i> will implement a reinsurance mechanism up to an amount of €10 billion. 	<ul style="list-style-type: none"> Small-size entities and medium-size entities 	<ul style="list-style-type: none"> Only applies until 31 December 2020. 		
Public reinsurance mechanism for short-term outstanding export credit insurance	<ul style="list-style-type: none"> To enable French exporting companies to continue to use credit insurance to secure international operations, the public reinsurance mechanism <i>Cap Franceexport</i> will be extended. 	<ul style="list-style-type: none"> Exports to EU countries and high-income OECD countries are now eligible. 	<ul style="list-style-type: none"> Maximum amount of scheme is €5 billion. 		
<p>Aid to very small enterprises (VSEs) and independent workers funds</p> <p>More information can be found here, here and here.</p>	<ul style="list-style-type: none"> Payment by a solidarity fund – First level aid: Compensation of the loss of revenue up to €1,500 for March and April 2020 Additional aid between €2,000 and £5,000 for the most difficult situations, and additional support may be granted to avoid bankruptcy on a case-by-case basis. 	<ul style="list-style-type: none"> VSEs, freelancers, micro-traders and liberal professions. 	<ul style="list-style-type: none"> Operated since before 1 February 2020. Have not initiated insolvency proceedings before 1 March 2020. Make less than €1 million in turnover. Have a taxable annual profit of less than €60,000. Have less than 10 employees. 	<ul style="list-style-type: none"> From 1 April, all relevant companies will be able to make a simple filing on the tax site to receive aid of up to €1,500. This amount will be tax exempt. From 15 April, companies experiencing the highest level of difficulties will be 	<ul style="list-style-type: none"> The process for the financial aid application can start now. Payment date not specified.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
			<ul style="list-style-type: none"> Not be part of a group of companies that would globally exceed the above thresholds. <p>For the first level of aid:</p> <ul style="list-style-type: none"> Have been shut down by an administrative order. Have experienced a loss of turnover in March 2020 compared to 2019: (i) for companies created before 1 March 2019 the comparison is made with March 2019; (ii) for companies created after 1 March 2019, the comparison is with the average monthly turnover over the period between the date of the creation of the company and 1 March 2020; and (iii) for entrepreneurs who have benefitted from sick or maternity leave in March 2019 the comparison is made with the average turnover between 1 April 2019 and 29 February 2020. Have experienced a loss of turnover in April 2020: (i) for companies existing before 1 March 2019 the comparison is made, at the choice of the company, with the turnover of April 2019 or the average turnover for the year 2019; and (ii) for companies created after 1 March 2019 comparison is by ratio to the average monthly turnover over the period between the date of the creation of the company and on 1 March 2020). For the additional aid: <ul style="list-style-type: none"> Employ at least one employee Be unable to settle one's debts in 30 days and the amount of their fixed charges, including commercial or professional rents, due for the months of March and April 2020; Be denied a (reasonable) cash loan by their bank for which it applied after 1 March 2020. 	<p>able to obtain, on a case-by-case basis, additional aid of €2,000.</p> <ul style="list-style-type: none"> For water, gas and electricity bills, companies can send an amicable deferral request without delay by email or telephone to their supplier. 	



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
<p>Aid to very small enterprises (VSEs) and independent workers</p> <p>More information can be found here and here.</p>	<ul style="list-style-type: none"> Deferred payment of water, gas and electricity bills The deferred payments will be spread evenly across the payment due dates for bills issued after the last day of the month following the date of the end of the state of health emergency. Payments will be spread over a minimum period of six months. With respect to commercial rent ; prohibition to apply of financial penalties, damages, execution of an avoidance clause or penalty clause, or activation of guarantees or deposits for failure to pay rent or related service charges on these professional and commercial premises. This prohibition applies to rent and service charges due for payment from 12 March 2020 to two months after the date of the end of the state of health emergency. 	<ul style="list-style-type: none"> Businesses and self-employed individuals satisfying the solidarity fund eligibility conditions (see the previous point). Businesses continuing to operate through insolvency, court-ordered recovery or liquidation proceedings, following receipt of a certificate from one of the receivers appointed by the court that initiated the proceedings. 	<ul style="list-style-type: none"> See previous column. 	<ul style="list-style-type: none"> Businesses encountering difficulties paying their water, gas and electricity bills can immediately email or phone their water, gas and electricity suppliers to request an amicable deferral of payment. Businesses confirm that they satisfy the eligibility conditions when they make the deferral request. For the rent of commercial premises, on 20 March, the main federations of landlords called their landlord members to suspend rent for the April deadline and for the subsequent periods of cessation of activity imposed by the decree. With respect to retail outlets in shopping centres, the National Council of Shopping Centres (CNCC) has already asked its landlord members to make rent and service charges invoiced for the second quarter payable monthly and to temporarily suspend payment due on rent and service charges for the month of April. <p>The same commitment is expected from banks and insurance companies that own business premises used by SMEs. The members of the French Insurance Federation (FFA), in particular, have</p>	<p>Already effective.</p>



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
				committed to defer the payment of rent for SMEs and VSBs in sectors where business has been interrupted in accordance with the order of 15 March 2020. There is no commitment from private landlords	
<p>Aid in the catering, tourism, events, sport and culture sectors</p> <p>More information can be found here.</p>	<ul style="list-style-type: none"> The payments by the solidarity fund (see above) are maintained after May 2020 and for the second aid may be up to €10,000. An exemption from social security contributions during the mandatory closure period, from March to June or any longer time imposed by the regulation. Or deferred payment and debt cancellation. In addition to the employers' contribution exemptions set out above, there will be a contribution credit equal to 20% of the wages paid since February. This contribution credit will be chargeable on all the contributions due by the company and will support the resumption of activity. Possible postponement on the CFE tax. Exceptional state guarantee for loans will be put in place its conditions will be more favourable than the guarantee set out above with higher ceiling, the ceiling "Seasonal EMP" will be extended to the best 3 months of 2019. 	<ul style="list-style-type: none"> For the solidarity fund business in catering, tourism, events, sport and culture sectors with up to 20 employees and €2 million in turnover. For the exemption of social security contributions VSE and SME. For long spreads of deferred social and tax charges payments of social security contribution or debt cancellation: intermediate-sized companies (ETIs) and large companies. For cancellation of rent : VSEs and SMEs. Eligibility can be assessed on a dedicated one stop shop platform https://www.plan-tourisme.fr/ 	<ul style="list-style-type: none"> For exemption of social security contribution It will automatically apply to VSE and SME businesses, whether or not they have already paid their dues. In addition, intermediate-sized companies (ETIs) and large companies in these sectors which do not benefit from automatic exemption will be able to obtain long spreads of deferred social and tax charges and, on a case-by-case basis, request debt cancellations according to their financial situation. Eligibility can be assessed on a dedicated one stop shop platform https://www.plan-tourisme.fr/ 	<ul style="list-style-type: none"> For the exemption of social security contributions for SME and VSE It will automatically apply to all of these businesses, whether or not they have already paid their dues. For, ETIs and large companies to be requested on a case-by-case basis, depending on their financial situation. 	<p>Announced on 24 April and 14 May. implementing decree pending.</p>



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<ul style="list-style-type: none"> • Cancellation of rent and fees for occupying the public domain due to national lessors (State and operators) during the closure period. • Possible tax reduction on tourist tax by local authorities • Businesses will be able to continue to benefit from Partial activity (see below) until the end of 2020 at the conditions that prevailed during the confinement period. Possibly for 2021 they may continue to benefit from it at new terms and conditions. • With respect to meal vouchers provided by employers to their employees, the ceiling will be increase to €138 (instead of 19) and they can be used on weekends in restaurants until the end of 2020. 				
<p>Aid in the catering, tourism, well being events, sport and culture sectors</p> <p>Increased financial capacity for loans and equity funding more information here and here.</p>	<ul style="list-style-type: none"> • Increase of the financial capacity of loan for tourism (<i>Pret tourisme</i>) by the Bpifrance (increased globally to €1 billion) to finance assets , renovation ,transfer of business or cash flow and working capital for an amount between €50,000 and €2 million with a deferred reimbursement of up to 24 months and by maturity up to 10 years • Short term urgency loans (<i>"fonds d'urgence"</i>) financed by regional and authorities with a co-financing by the Banque des territoires for overseas territories and Corsica • Loans by Caisse des Dépôts (globally €500 millions) and long term loans by the Banque des territoires (globally €500 millions) to 	<ul style="list-style-type: none"> • VSE SME and Medium sized company in the catering, tourism, wellbeing events, sport and culture sectors • Excluded company ; company that are insolvent or under an insolvency procedure • Excluded transaction : purely financial transaction such as cash out etc • Some the loan and investments are industry specific (e.g. tourism, or restaurants) or local • Eligibility can be assessed on a dedicated one stop shop platform https://www.plan-tourisme.fr/ 	<ul style="list-style-type: none"> • As regards the Loan for tourism, the Investment must be co-financed at 50% by other means either by contribution of the shareholders or a bank loan of at least 2 years or crowdfunding • Eligibility can be assessed on a dedicated one stop shop platform https://www.plan-tourisme.fr/ 	<ul style="list-style-type: none"> • Apply online https://mon.bpifrance.fr/authentication/?TAM_OP=login&ERROR_CODE=0x00000000&URL=%2Fmon-espace%2F#/formulaire/hotellerie 	<ul style="list-style-type: none"> • Partly effective and covering a period until and until 2023



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<ul style="list-style-type: none"> complement bank loans with a view to repositioning the industry . Equity investments by Bpifrance and Banque des territoires 				
Aid to traders (commerçants) and craftsmen (artisans) : funds	<ul style="list-style-type: none"> Exceptional financial assistance. The aid will correspond to the amount of additional retirement contributions paid by traders and craftsmen on the basis of their 2018 income and may go up to € 1,250. The amount of this aid will also be exempt from income tax, as well as social security contributions. This exceptional aid is in addition to all the measures taken in favour of the self-employed by the government since the start of the crisis. 	<ul style="list-style-type: none"> All traders and craftsmen that are active as of 15 March 2020 and were registered before January 1, 2019. 	<ul style="list-style-type: none"> All traders and craftsmen that are active as of 15 March 2020 and were registered before January 1, 2019. 	<ul style="list-style-type: none"> This aid will be paid automatically by the URSSAF and will not require any action from the self-employed workers concerned. 	Already effective.
Special financing of start-ups under the aid for innovation programme (PIA), taking the form of convertible bonds (CBs), co-financed by private partners More information can be found here.	<ul style="list-style-type: none"> €80 million financed by the PIA, managed by <i>Bpifrance</i>, shall be allocated to finance bridges between fundraising. This funding, which can range from €100,000 to €5 million, takes the form of CBs, with possible access to capital, and must be co-financed by private investors. In total, with leverage, the French Tech Bridge will mobilise €160 million in equity for French start-ups. 	<ul style="list-style-type: none"> More information can be found here. 	<ul style="list-style-type: none"> More information can be found here. 	<ul style="list-style-type: none"> The guarantees will be issued and managed by Bpifrance Financement SA on behalf of the government 	<ul style="list-style-type: none"> Already effective.
Special aid to innovation companies: State guaranteed for loans to business More information can be found here.	<ul style="list-style-type: none"> The "PGE Support Innovation" is innovation-specific Loan backed by the State guarantee, finances: The amount of the loan granted until 31 December, 2020 inclusive is limited to one or other of the following criteria: <ul style="list-style-type: none"> 25% of 2019 net sales, or of the last financial year ended; or 2 times the amount payroll in France , excluding employer contributions for 2019 or the last available year. 	<ul style="list-style-type: none"> innovative start-ups, SMEs and mid-caps and young innovative businesses 	<ul style="list-style-type: none"> Initially for companies that classified as "innovative" with less than 5,000 employees and achieving a turnover of less than 1.5 billion euros in France if: that over the past 5 years, has one of the following <ul style="list-style-type: none"> received public support for innovation, in particular individual aid from Bpifrance, the list of which is fixed by decree of the Minister for the Economy. raised funds from French or foreign investors specializing in innovative 	<ul style="list-style-type: none"> The guarantees will be issued and managed by Bpifrance Financement SA on behalf of the government 	<ul style="list-style-type: none"> Already effective.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	For companies created since January 1, 2019: France's estimated payroll over the first two years of activity, excluding employer contributions		<p>companies (seed funds, venture capital funds, growth capital funds, etc.)</p> <ul style="list-style-type: none"> – was accompanied by an incubator • Since 8 May also applies to young innovative business that are : SME ; less than 8 years old; independent and make R&D expenses up to a minimum of 15% of the tax deductible expenses for 2020 financial year. • Business have to experience economic difficulties linked to the health crisis 		
<p>Loans to SME</p> <p>More information can be found here.</p>	<ul style="list-style-type: none"> • Loans without guarantee, without real collateral on the assets of the company or its manager, are: <ul style="list-style-type: none"> – <i>Prêt Rebond</i> (bounce-back loan), a loan between €10,000 and €300,000, subsidised over a period of seven years with two years of deferral – <i>Prêt Atout</i> (asset loan), up to €5 million for SMEs and €30 million for mid-sized companies, granted over a period of three to five years with deferred amortisation • From 24 March 2020, suspension of the payment of loan maturities granted by Bpifrance, for a period of six months; • For Bpifrance customers, mobilisation of all invoices and granting of a cash credit representing 30% of the volumes mobilised. 	<ul style="list-style-type: none"> • 12 months' minimum activity. • All business sectors, except exclusions (SCIs, financial intermediation companies, property development and rental companies, and agricultural companies with a turnover of less than €750,000). • <i>Prêt Rebond</i>: SMEs • To finance cash requirements linked to the economic situation • Increase working capital requirements • Intangible investments: costs of upgrading to standards (environment, security, etc.), recruitment and prospecting costs, etc. • Tangible investments with low pledge value: equipment designed/produced by the company for its own needs (IT equipment, etc.) • <i>Prêt Atout</i>: VSEs, SMEs and Midcaps • To finance cash shortage or an exceptional increase in WCR, linked to the economic situation 	<ul style="list-style-type: none"> • On the <i>Bpifrance</i> website or by telephone. 		<ul style="list-style-type: none"> • The process can start now.



Other Financial Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
<p>Partial activity (French version of furlough)</p> <p>More information can be found here.</p>	<ul style="list-style-type: none"> To prevent firing employees, it is possible for the employer to reduce the working hours of employees. For the hours not worked, the employee is paid an indemnity of 84% of its net hourly salary or 100% of SMIC by the employer. The indemnity is exempted from social security contribution except GSG and CDRS (or when the latter do not apply a sickness contribution). The employer may decide to pay a higher indemnity, but starting from 1 May 2020 where the part of the gross remuneration that exceeds €4,849.17 (i.e. 70% of four times the minimum statutory salary, SMIC) this part is now subject to social security contributions as normal salary. The employee has their work temporarily suspended, but for benefits and rights, the employee is considered as if working. The employer can benefit from an allocation from the <i>Agence de services et de paiement</i> covering 70% of the gross hourly pay up to a remuneration of 4.5 times the SMIC, with a minimum of €8.08 per hour with exceptions (in practice, 100% of the indemnity to the employee). This indemnity is for hours that are not worked. From 1 June 2020 the allocation is lowered to 85% of the indemnity paid to the salaried employee (still within the above ceiling of 4.5 times the SMIC) except for industry sectors which activity is restricted by the 	<ul style="list-style-type: none"> All companies for the following employees: <ul style="list-style-type: none"> Full-time and short-term contract Apprentices Part-time workers Temporary workers VRP Homeworkers and childminders Employees under a lump sum agreement. It does not apply to employees that are expatriates outside of France, except where they are prevented from returning to France or employees that are seconded in France. It does apply to the employees which employer, a foreign company, has no establishment in France provided that (i) the employee is registered under the French social security system and has a legal employment contract private with the foreign company; and (ii) the employer, a foreign company, is subject to social contributions and contributions and unemployment insurance obligations under legislation 	<p>The application must contain:</p> <ul style="list-style-type: none"> The reasons for changing to part-time work (notably reduction in business, full or partial shutdown or impossibility to organise social distancing) The measures taken to mitigate going to part-time work The provisional duration and the number of hours requested Contractual hours that exceed the 35 hour week will now be indemnified in cases of partial activity. Until now, indemnification could cover hours below 35 hours/week only. The number of employees affected Until 25 April 2020, partial activity was supposed to cover a whole service or department. Since 25 April, it is possible to place one individual only in partial activity or to implement it on a collective basis, but with a non-uniform distribution of hours (subject to a company's agreement or a favourable opinion of the CSE in the absence of unions). Senior executives (<i>cadres dirigeants</i>) may be placed in partial activity from 25 April 2020, but only in the event of temporary closure. A decree shall bring more details on financial cover. 	<ul style="list-style-type: none"> The employer should inform and consult with CSE, and ask the DIRECCTE. By way of exception, the opinion of the CSE can be transmitted within two months of the application. Within 30 days of the decision to resort to partial work, the employer must make the request here. For employers not established in France the relevant URSSAF is that of Alsace : Centre national firmes étrangères (CNFE). 	<ul style="list-style-type: none"> The response takes 48 hours.



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	<p>regulation(e.g. catering, tourism and culture sectors) that still benefit from 100% allocation.</p> <ul style="list-style-type: none"> The portion of contractual hours that exceed the 35 hour week will now be indemnified in cases of partial activity. Until now, indemnification could cover hours below 35 hours/week only. The maximum period for partial work has been extended to 12 months. The annual quota of compensable hours has been set at 1,607 hours. 				
Assistance to employers: End of the freeze on termination and redundancies	<ul style="list-style-type: none"> Possibility to resume mutual terminations or collective redundancy procedures which had been frozen from 12 March until 25 April 2020. 	<ul style="list-style-type: none"> All. 			
Assistance to employers; employee sharing	<ul style="list-style-type: none"> Unoccupied employees who so wish can be transferred temporarily to a company faced with a shortage of staff. The employee then keeps his employment contract and 100% of his usual salary, paid by his original employer. The company that temporarily receives him reimburses this salary to the original company. 			<ul style="list-style-type: none"> This system requires the agreement, each time, of the employee concerned and of the two companies. Simplified models of the provision agreement between companies and of the addendum to the employee's employment contract are available on the website of the Ministry of Labor. 	
Assistance to employers	<ul style="list-style-type: none"> Exempt from social security contribution , communications allowances paid to employees. 		<ul style="list-style-type: none"> The lump sum allowance would be exempt from social security contributions up to: <ul style="list-style-type: none"> – €10/month for one day of home-working every week – €20/month for two days of home-working every week – €30/month for three days of home-working every week 		



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
			<ul style="list-style-type: none"> – €40/month for four days of home-working every week – €50/month for five days of home-working every week. • When the amount paid by the employer exceeds these limits, exemption from social security contributions may be allowed, provided that the employee can prove the reality of the professional expenses incurred. 		
Daily allowance if children are to be kept at home More information can be found here .	<ul style="list-style-type: none"> • A parent with eligible children may declare that they are kept at home, entitling them to daily compensation from the first day off. For employees, the relevant period does not accrue any paid holiday. • As of 1 May 2020, and regardless the starting date of the sick leave, employees who were on exceptional sick leave for reasons of "vulnerability" or "cohabitation with a vulnerable person" or "care of children under the age of 16" will automatically switch on the partial activity scheme. 	<ul style="list-style-type: none"> • Employees. • Independent workers. 	<ul style="list-style-type: none"> • One of the two parents of (i) a child under the age of 16 on the day of the start of the cessation or (ii) a child with disabilities under the age of 18 and taken into the care of a specialised establishment. • For employees, the parent must not be able to work from home. 	<ul style="list-style-type: none"> • Filing the documents online on the social security website. For the employee, there has to be an affidavit of the employer (https://declare.ameli.fr/). 	
Special assistance to start-ups More information can be found here .	<ul style="list-style-type: none"> • The accelerated payment of PIA already allocated, but not yet paid, for a total estimated amount of €250 million, by paying in advance the tranches not yet paid for the project that have already been approved. • For companies receiving aid in the form of repayable advances or advances with royalties, the next due dates for reimbursements are postponed for up to six months. 	<ul style="list-style-type: none"> • Companies that already benefit from the PIA or the aid for innovation plan 	<ul style="list-style-type: none"> • PIA or the aid for innovation plan already. 		
Postponement of social security payment due in March, April or May	<ul style="list-style-type: none"> • Up to three months' postponement of the payment of whole or part of social security charges due on 15 March, 5 April or 15 May 2020. 	<ul style="list-style-type: none"> • Companies or independent workers (but not micro-entrepreneurs). 		<ul style="list-style-type: none"> • For companies, either by lowering the bank transfer or via the DSN. 	<ul style="list-style-type: none"> • Already in place.



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More information can be found here .	<ul style="list-style-type: none"> Independent workers, craftsmen, traders and liberal professions can ask for (i) additional postponement and/or (ii) a change of the amounts to be paid as a result of the reduction in revenue and/or (iii) for social assistance and exceptional financial aid for the payment of their social security charges. 			<ul style="list-style-type: none"> Automatic for independent workers for the payment due in March or April and May and upon request online with their social security organisation. 	
Postponement of direct tax payments	<ul style="list-style-type: none"> Possibility to request the postponement without penalty of the settlement of their next direct tax instalments (corporate tax instalment, payroll tax, etc.). 	<ul style="list-style-type: none"> All companies and independent workers. 	<ul style="list-style-type: none"> Not having paid dividends. 	<ul style="list-style-type: none"> Companies that have already paid their March instalment and no longer have the possibility of opposing the SEPA direct debit with their online bank, but they can apply for a refund from their SIE. Independent workers may change the amount of tax payment online on the tax authority's website or postpone payments up to three months. It is possible to suspend monthly contracts for the payment of business tax (CFE) or property tax (<i>taxe foncière</i>), either online or by contacting the Service Deduction Centre (<i>Centre Prélèvement Service</i>). The balance will be levied on the yearly deadline, without penalty. 	



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Special aid on cash flow for road transport companies	<ul style="list-style-type: none"> The internal consumption tax on energy products (TICPE), currently reimbursed to operators of road freight transport every six months, will be reimbursed quarterly instead. The next instalment of the road vehicle tax (TSVR) 2020, which had to be paid no later than 1 September 1, now has until 1 December 2020 to pay. 				
Accelerated refund of tax credit or VAT credit	<ul style="list-style-type: none"> Companies that benefit from one or more tax credits refundable in 2020 can request the reimbursement of the balance of the available receivable, after deduction, where applicable, from their corporate income tax due for the FY 2019, without having to wait for the filing of their tax return. Request for reimbursement of VAT credit will be handled more quickly by the tax authorities. 			<ul style="list-style-type: none"> The company has to file its tax credit and, in the absence of a filing of income statement result, indicate the remainder of corporate income tax due. 	
Additional postponement for payment of social security charges and taxes More information can be found here .	<ul style="list-style-type: none"> Additional delays can be granted for the payment of taxes and the employer's share of social security contributions. This does not include the employee's part of social security contribution, nor taxes withholding income tax. 	<ul style="list-style-type: none"> All companies and independent workers. 		<ul style="list-style-type: none"> Filing of relevant documents with the local <i>Commission des chefs de services financiers</i> (CCSF). 	
Credit mediation More information can be found here	<ul style="list-style-type: none"> Credit mediators of the Banque de France and the instituts d'émission en Outre-mer (for overseas territories) assist companies in negotiation of new schedules for repayment of loans. 	<ul style="list-style-type: none"> All companies and businesses. 	One can refer to the mediator through filling in a form and providing documentation .		



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Financing Facility Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Corona emergency aid for micro-enterprises and sole proprietors Detailed information and an in-depth FAQ page be accessed here .	<ul style="list-style-type: none"> Subsidy from the federal government. In total, up to €50 billion with maximum utilisation for 3 million self-employed and micro-enterprises over three + two months. Unused budgetary resources will flow back into the budget. Subsidies will be: <ul style="list-style-type: none"> Up to €9,000 paid as a single payment for three months for up to five employees (full-time equivalents) Up to €15,000 paid as a single payment for three months for up to 10 employees (full-time equivalents) This subsidy takes effect on profits when income or corporation tax is assessed in 2021. This can be combined with subsidies from the German state (bundesland) governments. 	<ul style="list-style-type: none"> Available in all economic sectors to: <ul style="list-style-type: none"> Micro-enterprises Self-employed persons Independent professionals 	<ul style="list-style-type: none"> Applicants must have a domestic permanent establishment or have a domestic management and be registered with the German tax office. The business must have economic difficulties because of COVID-19 and must not have been in economic difficulty before March 2020. Financial difficulties occurring after 11 March 2020. If a landlord reduces rent by at least 20%, a business can access the grant for a further two months. To qualify the business should not have any other income, collateral or loans available to it. The threat to existence or liquidity bottleneck caused by COVID-19 must be insured. 	<ul style="list-style-type: none"> Application should be done electronically. Each German federal state has appointed contact persons both for emergency aid to the federal states and for emergency aid from the federal government. Payment will be done by the German states. 	<ul style="list-style-type: none"> Immediately, until 31 May 2020. This has been prolonged to 2 June 2020.
Economic Stabilisation Fund Detailed information and an in-depth FAQ page be accessed here .	<ul style="list-style-type: none"> The economic stabilisation fund provides: <ul style="list-style-type: none"> €400 billion in government guarantees for liabilities €100 billion for direct state participation €100 billion for refinancing by KfW programme (see more detail below) Available until the end of 2021 (unless extended). 	<ul style="list-style-type: none"> Companies that are considered: <ul style="list-style-type: none"> Important for Germany as a business location or for the labour market Systemically important smaller companies Companies in the critical infrastructure sector. 	<ul style="list-style-type: none"> Companies must be seated in Germany and be registered with the German tax office. Companies must have: <ul style="list-style-type: none"> Balance sheet total of more than €43 million Revenues of more than €50 million More than 249 employees on an annual average. 	<ul style="list-style-type: none"> By application to the Federal Ministry of Finance, which will decide, in agreement with the Federal Ministry of Economics and Technology. 	Immediately.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
			<ul style="list-style-type: none"> The company: <ul style="list-style-type: none"> Must not have been in financial difficulty on 31 December 2019 Must have no other means of financing Must prove that post-COVID-19 the company will be a clear independent going concern Must guarantee a sound and prudent business policy, in particular by contributing to the stabilisation of production chains and safeguarding jobs. Smaller enterprises outside of this criteria can apply for the fund provided that they are active in one of the sectors listed in Section 55 of the Foreign Trade and Payments Regulation or are of comparable importance for security or the economy. 		
KfW Special Programme 2020	<ul style="list-style-type: none"> The KfW Special Programme 2020 is available until the end of 2020. The funds for the KfW Special Programme are unlimited. The Special Programme is open to commercial enterprises of all sizes and to the liberal professions. The conditions for awarding grants have been improved once again. Lower interest rates and simplified risk assessment by KfW for loans of up to EUR 10 million provide further relief for the economy. 	<ul style="list-style-type: none"> SME, midsize and large companies that have been active on the market for at least five years. Commercially active companies that are majority-owned by private individuals Social enterprises that operate commercially (not non-profit) Housing companies for their own investments and working capital Leasing companies for own investments and operating resources Landlord with business registration Cooperatives, if they are subject to corporation tax 	<ul style="list-style-type: none"> To cover mainly short-term liquidity needs, the Special Programme for commercial enterprises and self-employed is available to facilitate the access of enterprises to low-cost credit. In this way, it is possible to mobilise a considerable amount of liquidity strengthening loans from the house banks. 	<ul style="list-style-type: none"> All companies should contact their banks or financing partners who pass on KfW loans. Information on the programmes can be found on the KfW website. The KfW hotline for commercial loans is 0800 539 9001. 	<ul style="list-style-type: none"> Immediately until end of 2020

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
		<ul style="list-style-type: none"> Companies in which private equity investors have an interest (regardless of the size of their stake) Companies in which foreign sovereign wealth funds have an interest (in the event of a controlling influence, to be coordinated with the BMWi and BMF in individual cases) For group of companies up to € 1 billion. 			
KfW Special Programme Detailed information can be found here .	<ul style="list-style-type: none"> Companies that have been on the market for more than five years and fulfil the criteria. The KfW Entrepreneur Loan is now also available to companies of all sizes that are experiencing temporary financing difficulties due to the Corona crisis and were not a company in difficulty according to the EU definition as at 31 December 2019. Direct Participation for Syndicated Finance" <ul style="list-style-type: none"> Under this promotional programme KfW will in future offer to assume risks of up to 80 percent of the project, but no more than 50 percent of the risks of the total debt. KfW participates in syndicated financing for investments and working capital with a term of up to 6 years. KfW's participation is pari passu at market conditions. This means that the economic conditions are provided by the financing partner and assumed by KfW. 	<ul style="list-style-type: none"> Loans of up to €100 million can be granted per group of companies (higher loan volumes via syndicated financing). The loans are limited to 25 percent of the applicant company's annual turnover in 2019 or the applicant company's current liquidity requirements for the next 18 months in the case of small and medium-sized enterprises or 12 months in the case of large enterprises, or twice the company's wage costs in 2019. In addition to the KfW Special Programme, small and medium-sized enterprises can, until the end of 2020, receive loans for working capital and investments (but not debt rescheduling or credit line drawdowns) amounting to a maximum of 25% of the annual turnover in 2019 with 100% indemnification. The following limits apply: <ul style="list-style-type: none"> up to 50 employees max. loan amount 500,000 euros, and over 50 employees max. loan amount 800,000 Euro. 	<ul style="list-style-type: none"> Interest rates have been reduced and range from 1 percent to 1.46 percent for small and medium-sized enterprises and from 2 percent to 2.12 percent for large companies. A uniform interest rate of currently 3 percent applies, which is based on the development of the capital market and is finally fixed on the day of the commitment. In the event of unscheduled prepayment or early repayment of the loan, no penalties are charged in the event of repayments. The call-off period after commitment is one month, during which a commitment commission is waived. The call may be made in tranches. The loan is repayable in 10 years in equal instalments. A grace period of up to 2 years is possible. 	<ul style="list-style-type: none"> All companies should contact their banks or financing partners who pass on KfW loans. Information on the programmes can be found on the KfW website. The KfW hotline for commercial loans is 0800 539 9001. KfW offers the main banks procedural simplifications in loan applications and a simplification of the procedures for risk assessment. For loans of less than €3 million KfW assumes the risk assessment of the house banks. Loans of up to €10 million can be granted with simplified risk assessment. 	<ul style="list-style-type: none"> Immediately until end of 2020

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<ul style="list-style-type: none"> The KfW risk share amounts to at least €25 million and is limited to 25 percent of the annual turnover in 2019 or twice the wage costs of 2019 or the current financing requirements for the next 12 months. 	<ul style="list-style-type: none"> The following groups of applicants are currently eligible to apply: <ul style="list-style-type: none"> commercial enterprises, which are majority-owned by private persons; social enterprises that operate commercially (not non-profit); housing companies for their own investments and working capital; leasing companies for their own investments and operating resources; landlord with business registration; cooperatives, if they are subject to corporation tax; companies in which private equity investors have an interest (regardless of the size of their stake), and companies in which foreign sovereign wealth funds have a stake (in the event of a controlling influence, coordination with the BMWi and BMF in individual cases is necessary). 			
	<ul style="list-style-type: none"> Investment and working capital loans for young companies that have been on the market for less than five years. Investments and working capital can be financed with a 6-year term with 2 grace years and for amounts up to €800,000 with a 10-year term and 2 grace years. In addition, a short-term 2-year term with final repayment is available for working capital financing. Furthermore, KfW offers its principal banks procedural simplifications for loan applications and a simplification of the 	<ul style="list-style-type: none"> ERP start-up loan – Universal for founders of new businesses, company successors, free lancers and companies of all sizes that are experiencing temporary financing difficulties due to COVID-19. The company must not have been a company in difficulty as defined by the EU on 31 December 2019. For small and medium-sized enterprises (up to 50 million annual turnover, less than 250 employees) KfW offers a 90 percent risk assumption (indemnity) and for all 	<ul style="list-style-type: none"> Companies and self-employed established within the last five years. The company must have been active on the market for at least three years or can present two annual financial statements. 	<ul style="list-style-type: none"> All companies should contact their banks or financing partners who pass on KfW loans. Information on the programmes can be found on the KfW website. The KfW hotline for commercial loans is 0800 539 9001. 	<ul style="list-style-type: none"> Immediately.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	procedures for risk assessment. For loans of less than €3 million KfW assumes the risk assessment of the house banks. Loans of up to €10 million can be granted with simplified risk assessment.	enterprises above this limit an 80 percent risk assumption (indemnity). The indemnifications are backed by a full federal guarantee. <ul style="list-style-type: none">Interest rates have been reduced and range from 1 percent to 1.46 percent for small and medium-sized companies and from 2 percent to 2.12 percent for large companies.			
	<ul style="list-style-type: none"> Companies that have been on the market for less than three years Investment and running costs The loan amount is based on various criteria. 	<ul style="list-style-type: none"> Founders of new businesses, company successors, freelancers and companies that have been on the market for less than three years. 	<ul style="list-style-type: none"> Company is active on the market for less than three years or is not yet able to present two annual financial statements. The bank or savings bank must bear the full risk. An alternative is the ERP start-up loan – start-up money. With this loan you receive up to €30,000 for operating resources, with up to 80% risk assumption by the KfW. 	<ul style="list-style-type: none"> All founders and companies, should contact their banks or financing partners who pass on KfW loans. Information on the programmes can be found on the KfW website. The KfW hotline for commercial loans is 0800 539 9001. 	<ul style="list-style-type: none"> Immediately.
	<ul style="list-style-type: none"> Start-ups and company successors, independent professionals can receive up to €100,000 The total funding volume is €2 billion, including future funding programmes. Venture capital funds will receive the additional public funding via the new Corona Matching Facility so that investors can continue to finance highly innovative and promising start-ups during the COVID-19 crisis. This is intended to ensure that even young companies can continue on their growth path in the current phase. 	<ul style="list-style-type: none"> Start-ups and young firms in a private venture fund portfolio. Venture capital funds audited by KfW Capital or EIF will be eligible. 	<ul style="list-style-type: none"> Start-up loan granted for: <ul style="list-style-type: none"> Setting up a business Consolidating a young company (up to five years after starting business) Taking a share in a company as managing director Taking over a business in the context of a business succession Wanting to run a business as their main occupation or provisionally as a side-line. The €2 billion package of measures is based on two pillars. Through the Corona Matching Facility, the existing cooperation with public partners, such as KfW Capital and the European Investment Fund, will be 	<ul style="list-style-type: none"> All start-ups should contact their banks or financing partners who pass on KfW loans. Venture capital funds and eligible start-ups considering the €2 billion programme can find information on the BMWI, KfW, EIF and KfW Capital websites. 	<ul style="list-style-type: none"> Immediately. €2 billion programme since 1 April 2020.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<ul style="list-style-type: none"> The €2 billion package of measures is aimed specifically at start-ups and small and medium-sized enterprises with a sustainable business model. 		<p>used to quickly make public funds available to start-ups via venture capital funds.</p> <ul style="list-style-type: none"> For start-ups and small SMEs that do not have access to the Corona Matching Facility, further ways of securing their financing will be opened up. To this end, there will be close cooperation with the German states, including cooperation with national companies. Pillar 2 for start-ups and small SMEs (without access to pillar 1). The additional public funds are to be channeled through Landesförderinstitute (LFI) - either directly or via other intermediaries such as family offices, fintechs and business angels - in the form of mezzanine or equity financing to companies. The public share in the respective financing can be granted up to EUR 800,000 per company in accordance with the "Bundesregelung Kleinbeihilfen 2020. 		
	<ul style="list-style-type: none"> SME will soon be able to apply for the new KfW Quick Loan for purchases (investments) and running costs (operating resources). The loan will be 100% secured by a guarantee from the Federal Government. 	<ul style="list-style-type: none"> SME with more than 10 employees, which have been on the market at least since January 2019. The loan volume per company is up to three months' turnover in 2019, with a maximum of €800,000 for companies with more than 50 employees and €500,000 for companies with up to 50 employees. 	<ul style="list-style-type: none"> Company has made a profit, either in 2019 or on average over the last three years. 100% risk assumption by KfW. No risk assessment by the bank. 	<ul style="list-style-type: none"> All SMEs should contact their banks or financing partners who pass on KfW loans. Information on the programmes can be found on the KfW website. 	<ul style="list-style-type: none"> Immediately



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<ul style="list-style-type: none"> Municipal and Social enterprises The "IKU – Investitionskredit Kommunale und Soziale Unternehmen" enables municipal companies and non-profit organisations a low-interest and long-term financing of Investments in municipal and social infrastructure and, until 30 December 2020, also the financing of operating resources. 	<ul style="list-style-type: none"> Companies with at least 50% municipal shareholder background (direct or indirect participation by one or more local authorities, or States (Länder) with a total of at least 50 % with a minimum municipal participation of 25 %). Non-profit organisations, including churches. The proof of non-profit status is by means of a certificate of exemption from corporation tax issued by the tax office. Public law corporations, - unless they are not entitled to apply for tax relief in the KfW's direct programmes, institutions and foundations under public law, each with mostly with a municipal background. Companies independent of legal form and ownership structure, as well as natural persons within the framework of investor-operator models (public-private partnerships, contracting, other investor-operator models). The prerequisite is that investments in the municipal and social infrastructure and the capital goods to be financed with KfW funds for the term of the KfW loan from a local authority, a legal entity or a public dependent own business or an association of municipalities (for example municipal special purpose association), a non-profit organisation or a company with at least 50% of the property is used by municipal shareholders (see above). 	<ul style="list-style-type: none"> In principle, all investments in the municipal and social infrastructure in Germany can be financed. As a supplement to the loan, a subsidy is provided in the form of a grant with a term of up to 10 years. Credit amount a maximum of €50 million per project. Up to 100 % of eligible costs will be financed. Value added tax can be co-financed, provided that the entitlement to deduct input tax is not is present. The usual bank securities must be provided for the loan. Form and scope of collateralisation agree with your financing partner within the framework of credit negotiations. 	<ul style="list-style-type: none"> KfW grants loans under this programme through financing partners. The enterprise submits the application to a financing partner before the project begins. Debt rescheduling and subsequent financing of already completed projects are excluded. The usual bank securities must be provided for the loan. Form and scope of collateralisation to be agreed with the financing partner within the framework of credit negotiations. 	<ul style="list-style-type: none"> Immediately.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Guarantees	<ul style="list-style-type: none"> Companies can use the guarantee scheme with their principal banks providing up to €2.5 million. The federal government will provide a guarantee of up to €20 million. From a guarantee amount of €20 million, the federal government participates in guarantee commitments in structurally weak regions under the "Large Guarantee Programme" in the 50/50 ratio. re, the federal government makes it possible to hedge working capital financing and investments from a guarantee requirement of €50 million. Guarantees can currently be issued for a maximum of 90 % of the credit risk, i.e. the respective house bank must cover at least 10% liability risk. 	<ul style="list-style-type: none"> All companies that had sustainable business models until the crisis. For working capital and investment financing. 	<ul style="list-style-type: none"> This does not apply to companies in difficulty before 31 December 2019. For loans of less than €100,000 a 100% counter-guarantee of the Federal State/Land vis-à-vis the guarantee bank was introduced until end of May. Guarantee banks then have no risk of their own and can immediately (same day) make commitments. The guarantee ratio towards the house bank remains at 90%. In particular, the aim is to be able to quickly increase current account lines up to €100,000. 	<ul style="list-style-type: none"> Enquiries can be made free of charge via the financing portal of the guarantee banks for projects up to €2.5 million. Applications will be processed by the guarantee banks up to €2.5 million. Above that, the German states or the company's development institution is responsible. The federal government has given the guarantee banks a free decision competence of guarantees up to €250,000 to reduce decision-making processes to three days. This has now been extended to suspension of repayments, deferrals and extensions of the term. At the end of May 2020, small enterprises were given access to loans of up to EUR 250,000. There are two variants: <ul style="list-style-type: none"> Variant A enables the granting of 90% guarantees to the house bank for 100% counter-guarantee to the guarantor bank. In this variant, very lean procedures apply through 100% counter-guarantee to the guarantee bank and thus very fast (same-day) approvals are possible. 	<ul style="list-style-type: none"> Immediately.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
				<ul style="list-style-type: none"> Variant B allows 100% guarantees to be issued against house bank with 90% counter-guarantee to the guarantor bank. Under this variant, those customers can be taken into account for whom the banks have difficulty in assuming their own exposure. Current account lines can be quickly topped up. 	
Grants provided by the 16 German States (Bundesländer) Information can be found at here .	<ul style="list-style-type: none"> Aid in the form of grants. These grants do not have to be repaid, but it will be taken into account in the next income tax or corporate income tax return. Loans via the KfW Bank or guarantee banks are not included in this. 	<ul style="list-style-type: none"> Self-employed persons, independent professionals and small enterprises, including farmers with up to 10 employees (full-time equivalents), who are economically active on the market as enterprises. They must carry out their activities from a domestic permanent establishment or a domestic management headquarters and be registered with a German tax office. For instance, in the German state of Bavaria the emergency aid is graduated according to the number of employees and amounts to: <ul style="list-style-type: none"> up to five employees max. 9,000 Euro, up to ten employees max. 15,000 Euro, up to 50 employees max. 30,000 Euro, up to 250 employees max. 50,000 Euro. The upper limit for the amount of financial assistance is the amount of the liquidity shortage caused by the Coronavirus crisis. 	<ul style="list-style-type: none"> Generally, applicants must demonstrate that the current operating income is insufficient to finance the current operating costs of the company. 	<ul style="list-style-type: none"> In writing, electronically. Each German state has appointed contact persons both for emergency aid to the federal states and for emergency aid from the federal government. 	<ul style="list-style-type: none"> Immediately. Applications must be submitted to the competent land authority by 31 May 2020 at the latest.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Program for self-employed	<ul style="list-style-type: none"> The self-employed can claim basic income support if their income or economic livelihood is being eroded by the current crisis. Basic security includes a lump sum for living costs and rent payments. Expenses for housing and heating are recognized in the first six months of basic income support in the actual amount. 	<ul style="list-style-type: none"> Any self-employed who submits an application for basic benefit between 1 March and 30 June 2020 will have easier access to social benefits. 	<ul style="list-style-type: none"> Self-employed only has to declare that he does not have considerable assets at his disposal. For the next six months, neither financial circumstances must be disclosed nor assets be touched. The usual measure test (private assets, reasonable rent and other) is only carried out if the applicant is still dependent on basic security after the six months. Subsequent applications are also granted for a further twelve months without bureaucracy. 	<ul style="list-style-type: none"> Applications can be submitted to the Federal Employment Agency or the relevant job centre. 	<ul style="list-style-type: none"> Immediately
Agricultural Guarantees for Liquidity Protection Loans	<ul style="list-style-type: none"> The agricultural bank Rentenbank and the German Federal Ministry of Food and Agriculture have launched a guarantee programme for liquidity protection loans. Rentenbank's liquidity loans granted in the context of Covid-19 can now also be guaranteed up to EUR 3 million. Instalment loans with a term of 4 or 6 years. The loans are guaranteed up to 90% for small and medium-sized enterprises and 80% for large enterprises. 	<ul style="list-style-type: none"> Companies in the agricultural sector, including viticulture, horticulture, forestry, fisheries and aquaculture. 	<ul style="list-style-type: none"> The applicant does not have sufficient bank guarantees. The company's ability to service capital appears to be permanently secured if a normalising macroeconomic development is assumed ("as before the Corona Pandemic"). The applicant was not a "company in difficulty" on 31.12.2019. After that date, the applicant may, as a result of the COVID 19 outbreak have run into difficulties. A debt restructuring or an unscheduled (partial) repayment of loans granted until 12.3.2020 is not permitted. 	<p>Affected companies should contact their local bank. The following documents are to be submitted by the latter to Rentenbank:</p> <ul style="list-style-type: none"> Application for a refinancing loan. In the description of the project to briefly explain the "Corona Affection". Application for a guarantee Declaration on small grants Copy of the internal credit decision protocol of the house bank including its Decision The complete application documents must be received by the Commission no later than 15.12.2020 at the following address Rentenbank. 	<ul style="list-style-type: none"> After decision being made by Rentenbank



Other Financial Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Ongoing Obligations	<ul style="list-style-type: none"> All micro-businesses that are unable to meet ongoing payment obligations under a consumer contract as a result of COVID-19 will have a temporary right to refuse performance. This will apply until 30 June 2020. The right to refuse performance relates to all material continuing obligations which are necessary for the appropriate continuation of the business. Employment contracts are excluded from this exemption. 	<ul style="list-style-type: none"> Micro-enterprises as defined in the EU Recommendation 2003/361/EC. 	<ul style="list-style-type: none"> The enterprise must prove that: <ul style="list-style-type: none"> it is impossible to render performance as a result of the COVID-19 pandemic it would be impossible to render performance without jeopardising the economic foundations of their business 		<ul style="list-style-type: none"> The law to mitigate the consequences of the COVID-19 pandemic enters into force with immediate effect after publication in the Federal Law Gazette.
Export Guarantees Of The Federal Government Detailed information can be accessed here: https://www.agaportal.de/exportkreditgarantien/praxis/marktfaehige-risiken	<ul style="list-style-type: none"> Export transactions on short payment terms (up to 24 months), also within the EU and in certain OECD countries, can be covered by government export credit guarantees from the federal government. In addition to the EU, the beneficiary countries are Australia, Canada, Iceland, Japan, New Zealand, Norway, Switzerland, USA and the United Kingdom. The extended cover facilities are initially limited until 31 December 2020. 	<ul style="list-style-type: none"> Banks and corporations. 	<ul style="list-style-type: none"> Damage occurred in the production phase or the loss of a claim after delivery. The federal government offers cover for both constellations: manufacturing risk cover for losses in the manufacturing phase and supplier credit cover for a possible loss of receivables (bad debt cover). 	<ul style="list-style-type: none"> Contact persons for further questions are the mandataries of the federal government of Euler Hermes AG in Hamburg. Telephone: 040 8834 9000 Hotline for exporters and banks: 040 8834 9509 	<ul style="list-style-type: none"> Immediately
Lease agreements	<ul style="list-style-type: none"> Landlords' termination rights have been ruled out for non-payment of rent from April 2020 until June 2020. This applies until 30 June 2022. 	<ul style="list-style-type: none"> This applies both to private and commercial lease agreements. 	<ul style="list-style-type: none"> The tenant must demonstrate a correlation between the COVID-19 pandemic and inability to pay. 	<ul style="list-style-type: none"> All outstanding rent must have been paid by 30 June 2022, otherwise the landlord will be entitled to terminate the lease. 	
Tax aids	<ul style="list-style-type: none"> The aids are: <ul style="list-style-type: none"> Deferral of tax payments Adjustment of advance payments Suspension of enforcement measures 	<ul style="list-style-type: none"> Companies, self-employed and independent professionals. 	<ul style="list-style-type: none"> Affected companies, self-employed and independent professionals. 	<ul style="list-style-type: none"> On application to the tax authorities. 	<ul style="list-style-type: none"> Immediately



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Financing Facility Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Temporary financial measures to sustain companies' liquidity More information can be found here (in Italian)	<ul style="list-style-type: none"> SACE S.p.A. (the Italian Export Credit agency) is authorised to grant, by 31 December 2020, a public guarantee in favour of financial institutions (national or international) that provide loans to companies. The maximum overall amount of the guarantee is €200 billion; a portion of this amount, at least €30 billion, must be allocated in favour of SMEs. The guarantee can be provided only in relation to loans that have a minimum duration of at least six years (but companies can repay interest only for a period of 24 months) and that have been granted after 9 April 2020. The amount of the guaranteed loan must not exceed the greater of the following amounts: (i) 25% of 2019 company revenues in Italy or (ii) double the amount of the company's personnel costs sustained in 2019 in Italy. The guarantee is a first demand and irrevocable guarantee and it covers: <ul style="list-style-type: none"> 90% of the loan amount for companies having less than 5,000 employees in Italy and revenues no greater than €1.5 billion 80% of the loan amount, for companies having revenues in the range of €1.5 billion and €5 billion or more than 5,000 employees 70% of the loan amount for companies having revenues greater than €5 billion. 	<ul style="list-style-type: none"> All companies that have their registered office in Italy, including SMEs (as defined by the European Commission Recommendation) that already obtained access, to the fullest extent possible, to the Guarantee Fund (see next row). 	<ul style="list-style-type: none"> The applying company: (i) must not be included, as of 31 December 2019 among those companies undertaking in difficulty; and (ii) must not have, as of 29 February 2020 non-performing exposures as defined by European law. If the guarantee is granted: <ul style="list-style-type: none"> The company must not resolve upon distributions of dividend or share buybacks during 2020 The employment level of the company must be managed through trade union agreements The financing covered by the guarantee must be used to support personnel costs, investments or working capital of the production plants and business activities located in Italy. 	<ul style="list-style-type: none"> If the company has less than 5,000 employees in Italy and revenues not higher than €1.5 billion, the following procedure applies: <ul style="list-style-type: none"> The company shall request of the lender the loan guaranteed by SACE If the request is approved, the lender submits a guarantee request to SACE The lender then proceeds to grant the loan. If the company has more than 5,000 employees in Italy or revenues higher than €1.5 billion, the guarantee may be granted only with the approval of the Ministry of the Economy, to be adopted in agreement with the Ministry of Economic Development. 	<ul style="list-style-type: none"> Applications are now possible.
Guarantee Fund for Small and Medium Enterprises	<ul style="list-style-type: none"> Fund aimed at assisting companies in accessing funding from financial institutions (banks, leasing companies and 	Companies with no more than 499 employees.	<ul style="list-style-type: none"> For the purposes of access to the Guarantee Fund (eligibility conditions), the probability of default by companies is to be 	<ul style="list-style-type: none"> Application should be made directly to financial institutions, which shall submit an 	<ul style="list-style-type: none"> The facility is now available.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
More information can be found here (in Italian) and here (in Italian).	<p>other intermediaries) by way of grant of a partial public guarantee.</p> <ul style="list-style-type: none"> The Fund provides for the following main measures: <ul style="list-style-type: none"> Lenders are entitled to obtain the guarantee free of interest The maximum amount of the guarantee per borrower has increased up to €5 million For direct guarantees, the maximum guaranteed amount is up to 90% of loans with a duration of up to 72 months; the total amount of such loans may not exceed alternatively: <ul style="list-style-type: none"> Double the amount of the 2019 personnel cost 25% of the total turnover in 2019 The demand for working capital and investment costs in the following 18 months for SMEs and in the following 12 months for companies up to 499 employees If (i) the loan has a duration longer than 72 months and (ii) the amount of the loan exceeds the above-mentioned limits, then the guarantee covers up to 80% of the loan and the reinsurance up to 90% For real estate investments in tourism and hospitality businesses, with a minimum duration of 10 years and of amounts greater than €500,000, the guarantee of the fund above can be combined with other guarantees granted on the same loan The guarantee may also be granted in favour of refinanced facilities where the financed amount is at least 		<p>assessed only on an economic and financial basis; companies with "non-performing" exposures and companies with an "undertaking in difficulty" under Article 2(18) of Regulation (EU) 651/2014 are out of scope.</p> <ul style="list-style-type: none"> For loans up to €25,000, in order to promote immediate access to credit to companies which auto-certify that their business activity has been particularly damaged by the restrictions imposed due to the COVID-19 emergency, the guarantee may be equal to 100% of the loan, without necessity to carry out a credit assessment, if the following requirements are satisfied: <ul style="list-style-type: none"> The loans must provide for the start of repayment of the principal no earlier than 24 months after disbursement The loan duration is up to 72 months and the amount does not exceed 25% of companies' revenues. 	application to the Guarantee Fund.	

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<p>10% more than the outstanding amount of the original facilities</p> <ul style="list-style-type: none"> For companies with revenues up to €3.2 million, which auto-certify that they have suffered from the COVID-19 emergency, the guarantee of the Fund can be combined with other guarantees granted by other funds, to cover up to 100% of the loan; this guarantee is granted only for loans not exceeding 25% of the companies' turnover. 				
Fund for medium size companies	<ul style="list-style-type: none"> A Fund of €4 billion will be established, aimed at subscribing, by 31 December 2020, bonds or debt securities issued by eligible companies for a maximum amount equal to the lower of: (i) three times the amount of the resolved capital increase (see next column) or (ii) 12.5% of the company revenues for the year 2019. The financial instruments must be repaid 6 years after the date of subscription. Repayment in advance is possible after 3 years from subscription. The total amount of the facility, including the tax credit set forth in the row below and other State aid granted to the company because of the COVID-19 emergency, must not exceed a maximum amount of €800,000 per company. 	<ul style="list-style-type: none"> Italian based companies with less than 250 employees, having 2019 revenues between €10 million and €50 million, that: <ul style="list-style-type: none"> have suffered an overall reduction of a minimum of 33% in the amount of revenues in March and April 2020, compared to the same period in 2019 have resolved and implemented by 31 December 2020 a fully paid-in capital increase for an amount not less than €250,000 <p>Please note that investors are entitled to a tax credit of 20% of the invested amount.</p>	<ul style="list-style-type: none"> In order to apply, companies: <ul style="list-style-type: none"> must not fall within the category of undertakings in difficulty as of 31 December 2019 must be compliant with tax payments, environmental, buildings and anti-mafia regulations and directors and shareholders must not have been definitively convicted, in the last five years, for tax evasion must not fall within the category of companies which have received and not repaid any aid deemed unlawful or incompatible by the European Commission 	<ul style="list-style-type: none"> Online application on the website of Invitalia (the National Agency for Inward Investment and Economic Development) within 60 days of the initiation of the procedure defined by an act issued by the Director of the Italian Revenue Agency 	<ul style="list-style-type: none"> The facility is not yet available. Availability of the Fund is subject to EU approval under State aid rules. Additionally, the Minister of Economy and Finance, in consultation with the Minister for Economic Development, must issue a decree defining conditions and procedures to operate the Fund.
Tax Credits for medium companies	<ul style="list-style-type: none"> Companies that implemented the above-mentioned capital increase are entitled, following the approval of their 2020 financial statements, to a tax credit equal to 50% of the losses exceeding 10% of net assets up to 30% of the amount of the capital increase (distribution of reserves of any kind prior to 1 January 2024 will cause the company to lose the benefit). 	<ul style="list-style-type: none"> Italian based companies, having 2019 revenues between €5 million and €50 million, that have suffered an overall reduction of a minimum of 33% in the amount of revenues in March and April 2020, 	<ul style="list-style-type: none"> In order to apply, companies: <ul style="list-style-type: none"> must not fall within the category of undertakings in difficulty as of 31 December 2019 must be compliant with tax payments, environmental, buildings and anti-mafia 	<ul style="list-style-type: none"> To benefit from this facility, the company must indicate the tax credit in its tax declaration. 	<ul style="list-style-type: none"> The facility is not yet available. Availability of the Fund is subject to EU approval under State aid rules. Additionally, the Minister of Economy and Finance, in consultation with the

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
		compared to the same period in 2019.	<p>regulations and directors and shareholders must not have been definitively convicted, in the last five years, for tax evasion</p> <ul style="list-style-type: none"> must not fall within the category of companies which have received and not repaid any aid deemed unlawful or incompatible by the European Commission 		Minister for Economic Development, must issue a decree defining conditions and procedures to grant the tax credit.
Pool of Business Assets allocated exclusively to support the Italian productive system by <i>Cassa Depositi e Prestiti</i> (CDP)	<ul style="list-style-type: none"> CDP, a state-controlled fund and deposit institution, is authorised to establish a pool of business assets allocated exclusively to support the Italian productive system by providing for temporary investment, including the granting of loans and guarantees, the subscription for financial instruments, the acquisition of equity investments and the restructuring of companies with temporary equity or financial imbalances. On a preferential basis, the allocated capital will be used for subscribing convertible bonds, participating in capital increases and purchasing shares listed on the secondary market for strategic transactions. The State may guarantee the obligations assumed by CDP. 	<ul style="list-style-type: none"> Joint stock companies, even those with listed shares: <ul style="list-style-type: none"> having their registered office in Italy not operating in the banking, financial or insurance sectors having an annual turnover of more than €50 million 	<ul style="list-style-type: none"> Criteria to access the facility are not yet established. They will be defined by a decree issued by the Minister of Economy and Finance, after consultation with the Minister of Economic Development. 	<ul style="list-style-type: none"> CDP must adopt a regulation defining the procedure to submit applications. 	<ul style="list-style-type: none"> The facility is not yet available. CDP has not yet adopted an implementing resolution. Additionally, if necessary, the European Commission may be required to give its authorisation pursuant to State aid rules.
Direct financial support by means of CDP More information can be found here (in Italian).	<ul style="list-style-type: none"> CDP is allowed to grant direct loans to companies, with the state's counter-guarantee up to 80% of CDP's exposures at market rates. Such direct lending is reserved to companies having an annual turnover greater than €50 million. Funding will preferably be granted in co-financing with the banking system with a CDP share of between €5 and €50 million and a duration of up to 18 months. 	<ul style="list-style-type: none"> Companies that satisfy the following two requirements: <ul style="list-style-type: none"> Annual turnover more than €50 million 10% reduction of the company's turnover, compared to the corresponding period of the previous year, because of the COVID-19 emergency 	<ul style="list-style-type: none"> The guarantee supported by the financing must be functional to: <ul style="list-style-type: none"> Investments aimed at research and development, innovation, protection and enhancement of cultural heritage, promotion of tourism, environment, energy efficiency, promotion of sustainable development, green economy 	<ul style="list-style-type: none"> Application should be made directly to CDP. 	<ul style="list-style-type: none"> The facility is now available.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
			<ul style="list-style-type: none"> – Initiatives for the growth, also by aggregation, of companies in Italy and abroad • Construction of works, installations, networks and equipment, intended for public utility initiatives 		
Non-repayable contribution	<ul style="list-style-type: none"> • Grant to companies by the Italian Revenue Agency of a non-repayable contribution, whose amount will be determined applying one of the following percentages to the amount resulting from the difference between the amount of turnover for April 2020 and the amount of turnover for April 2019: <ol style="list-style-type: none"> 20% for companies with revenues not exceeding €400,000 in the tax period prior to 19 May 2020 15% for companies with revenues between €400,000 and €1 million in the tax period prior to 19 May 2020 • 10% for companies with revenues between €1 and €5 million in the tax period prior to 19 May 2020 	<ul style="list-style-type: none"> • Companies with revenues not exceeding €5 million in the tax period prior to the current one on 19 May, 2020. • Save for start-ups, companies' turnover for April 2020 must be less than 2/3 of the turnover for April 2019. 	<ul style="list-style-type: none"> • N/A 	<ul style="list-style-type: none"> • Online application on the website of the Italian Revenue Agency within 60 days from the start of the procedure defined by an act which must be issued by the Director of the Italian Revenue Agency. 	<ul style="list-style-type: none"> • Measures are not yet available. The Director of the Italian Revenue Agency must issue an implementing act.
Measures aimed at supporting innovative start-ups and innovative SMEs	<ul style="list-style-type: none"> • Additional resources of €100 million for the year 2020 are allocated to refinance loans already granted to innovative start-ups in accordance with law decree no. 264/2014. • A fund of €10 million is established to grant innovative start-ups non-repayable contributions to be used for the purchase of services provided by incubators, accelerators, innovation hubs and business angels. • A fund aimed at sustaining venture capital, established by law no. 145/2018, is provided with additional €200 million for the year 2020 to support investments in 	<ul style="list-style-type: none"> • Innovative start-ups, as defined by law decree no. 179/2012, and innovative SMEs, as defined by law decree no. 3/2015. 	<ul style="list-style-type: none"> • Criteria must be defined by a decree of the Minister of Economic Development. 	<ul style="list-style-type: none"> • How to apply has not been defined yet. Terms and conditions will be defined by a decree of the Minister of Economic Development. 	<ul style="list-style-type: none"> • The facility is not yet available. The Minister of Economic Development must issue a decree defining terms and conditions of the measure.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	innovative start-ups' and innovative SMEs' share capital.				
Fund for Technology Transfer	<ul style="list-style-type: none"> The Ministry of Economic Development is authorised to set up a fund for technology transfer, with a budget of €500 million for the year 2020, aimed at promoting initiatives and investments useful for the exploitation and use of research results for Italian companies, with particular reference to innovative start-ups and innovative SMEs. The resources of the fund will be used to purchase indirect participations in companies' risk and debt capital. 	<ul style="list-style-type: none"> Companies operating in the field of research, innovative start-ups and innovative SMEs, defined as referred to above. 	<ul style="list-style-type: none"> Criteria must be defined by a decree of the Minister of Economic Development, adopted in agreement with the Minister of Economy and Finance. 	<ul style="list-style-type: none"> How to apply has not been defined yet. Terms and conditions must be defined by a decree of the Minister of Economic Development, adopted in agreement with the Minister of Economy and Finance. 	<ul style="list-style-type: none"> The facility is not available yet. Terms and conditions must be defined by a decree of the Minister of Economic Development, adopted in agreement with the Minister of Economy and Finance.
Fund to safeguard employment levels	<ul style="list-style-type: none"> The Ministry of Economic Development is authorised to set up a fund to maintain companies' employment levels and the continuation of their business activities, with a budget of €100 million for the year 2020, aimed at rescuing and restructuring companies in economic and financial difficulty. 	<ul style="list-style-type: none"> Companies with historical brands of national interest and joint-stock companies with at least 250 employees. 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Application must be made to the Ministry of Economic Development. 	<ul style="list-style-type: none"> The fund is not available yet. Terms and conditions will be defined by a decree of the Minister of Economic Development, adopted in agreement with the Minister of Labour and Social Policies.
Financial support provided by Local Authorities	<ul style="list-style-type: none"> Regions, Autonomous Provinces, Local Authorities and Chambers of Commerce may adopt aid measures in favour of companies in the form of: <ul style="list-style-type: none"> direct grants, tax and payment facilities or in other forms such as repayable advances, guarantees, loans and equity investments, up to a maximum amount of €800,000 per company guarantees on investment loans and working capital loans, granted in favour of companies either directly or through banks or other credit institutions. The duration of these guarantees which must be granted by 31 December 2020, is limited to a maximum of six years loans with subsidised interest rates to companies, directly or through banks or 	<ul style="list-style-type: none"> All companies, regardless of their size. 	<ul style="list-style-type: none"> In order to apply, companies must not fall within the category of undertakings in difficulty as of 31 December 2019. Save for direct grants and other facilities of up to €800,000 per company: <ul style="list-style-type: none"> The facility may not be cumulated with any other aid granted by any other institution in the form of subsidised interest rates for the same loan The facility shall not apply to existing loans, except if there is a legal obligation to extend the maturity of existing loans for SMEs 	<ul style="list-style-type: none"> How to apply has not been defined yet. 	<ul style="list-style-type: none"> The facility is not available yet. The European Commission is required to give its authorisation pursuant to State aid rules.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	credit institutions. Agreements must be signed no later than 31 December 2020 and shall be limited to a maximum of six years				
Increase of public funding allocated to relevant development projects More information can be found here (in Italian).	<ul style="list-style-type: none"> Development Contracts, introduced into law by Article 43 of Law Decree No. 112 of June 25, 2008 and operational since 2011, represent the main facilitation instrument dedicated to support large strategic and innovative productive investment programmes. The government has provided for an increase of €400 million (making a total of €600 million) in public funding allocated for development contracts. 	<ul style="list-style-type: none"> All companies, regardless of their size. 	<ul style="list-style-type: none"> Business programme for industrial development and environmental protection programmes must contain eligible expenditure of no less than €10 million. Applications relating exclusively to processing and marketing of agricultural products must not be less than €3 million. Applications for tourism development programmes must not be less than €5 million. Investments proposed by participating entities (including research, development and innovation programmes) must have a cost of not less than €1.5 million. 	<ul style="list-style-type: none"> Requests for access must be submitted to the National Agency for the Attraction of Investments and Business Development S.p.A. – INVITALIA, Managing Entity of the Facility. 	<ul style="list-style-type: none"> The facility is now available.
Financial measures relating to export credit in the defence and tourism sector More information can be found here .	<ul style="list-style-type: none"> To export credit activities in sectors affected by the COVID-19 crisis during the current financial year, the government has allowed the Ministry of Economy to offer state guarantees for non-market risks in favour of SACE S.p.A. for approved transactions in the cruise sector for a maximum amount of €2.6 billion. The total amount of the exposure retained by SACE S.p.A. and the exposure transferred to the State in this sector may not exceed a maximum share of 40% of the entire outstanding risk portfolio retained by SACE S.p.A. and transferred to the State. In relation to the cruise sector, the following operations are also guaranteed by the State: 	<ul style="list-style-type: none"> All companies of the defence and cruise sector, regardless of their size. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> This measure means that the Ministry of Economy and Finance can offer state guarantees in favour of SACE S.p.A. 	<ul style="list-style-type: none"> The facility is now available.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<ul style="list-style-type: none"> Operations already authorised Operations whose applications have already been submitted to SACE S.p.A. Operations already decided by SACE S.p.A. before 9 April 2020, up to a maximum amount of €2.6 million. For the defence sector, the maximum amount of the guarantee is equal to €5 billion. The guarantee may be granted only with reference to transactions with a sovereign counterparty. The total amount of the exposure retained by SACE S.p.A. and the exposure transferred to the State in this sector may not exceed a maximum share of 29% of the entire outstanding risk portfolio retained by SACE S.p.A. and transferred to the State. 				
Measures aimed at supporting the Italian production system's internationalisation More information can be found here .	<ul style="list-style-type: none"> In order to promote the internationalization of the Italian production sector and favouring Italian companies' commitments in strategic sectors for the Italian economy, SACE S.p.A. assumes the commitments arising from the insurance and guarantee business for non- market risks, as defined by European legislation, to the extent of 10% of the principal and interest of each commitment. The remaining 90% of the same commitments is assumed by the State, without any solidarity constraint. 	<ul style="list-style-type: none"> All enterprises acting in strategic sectors for the Italian economy. 	<ul style="list-style-type: none"> Companies involved in strategic sectors and with an international focus. 	<ul style="list-style-type: none"> Various formalities depending on the nature of the measure. 	<ul style="list-style-type: none"> The facility is not yet available. SACE S.p.A. and the Minister of Economy and Finance have to sign a convention to regulate the guarantee granted by SACE S.p.A.
Revolving Fund for exports	<ul style="list-style-type: none"> An additional amount of €200 million for the year 2020 will be made available for a revolving fund for exports, established by law decree no. 251/1981, set up by Mediocredito Centrale, a bank which is part of Invitalia's group, which guarantees low-interest loans granted by credit institutions in favour of companies operating in the export and tourism sectors. In accordance with European legislation on State aid, the maximum limits for 	<ul style="list-style-type: none"> Companies exporting outside of the EU territory and companies operating in the tourism sector. 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Application must be submitted to credit institutions. 	<ul style="list-style-type: none"> The facility is not yet available.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	subsidised loans, for which application is submitted by 31 December 2021, may be increased up to double the amount.				
Moratorium on banks calling default Further information on the recent decrees issued by Italian government can be found here (in Italian).	<ul style="list-style-type: none"> There is a moratorium on banks calling default on SMEs owing debt to banks or financial intermediaries may obtain a moratorium in case of suffering of shortage of liquidity due to the COVID-19 crisis. Outstanding lines of credit (used or unused) become irrevocable until 30 September 2020. Bullet loans with contractual maturity before 30 September 2020 are automatically extended (without any formality) until that date on the same terms and together with any security or guarantee. Payments of instalments or lease payments related to loans and mortgages repayable in instalments that are due prior to 30 September 2020 are deemed suspended until 30 September 2020 and the related repayment schedule is deemed extended without further formality and at no extra cost for either party. SMEs may also opt to request suspension of principal payments only. 	<ul style="list-style-type: none"> SMEs whose debt exposures are not classified as bad credit exposures under the applicable legislation at 17 March 2020. 	<ul style="list-style-type: none"> SMEs must have suffered a temporary shortage of liquidity as a direct consequence of the COVID-19 emergency. 	<ul style="list-style-type: none"> Eligible businesses must submit a self-certification declaring to have suffered a temporary shortage of liquidity as a direct consequence of the COVID-19 emergency. 	<ul style="list-style-type: none"> The provisions are now applicable.
Converting certain deferred tax assets (DTAs) into tax credits Further information on the recent decrees issued by Italian government can be found here (in Italian).	<ul style="list-style-type: none"> Upon payment of a 1.5% fee that is deductible for corporate income tax purposes, DTAs arising from tax losses or allowances for corporate equity may be converted into tax credits. Measures aim to allow companies to avoid shortage of liquidity by reducing financial assets required for paying taxes and social security contributions. The conversion is limited to an amount not exceeding 20% of the nominal value of non-performing loans transferred to a third party in exchange for consideration no 	<ul style="list-style-type: none"> All companies, regardless of their size, other than insolvent companies. 	<ul style="list-style-type: none"> For the purposes of this scheme non-performing loans are defined as financial or commercial receivables with at least a 90-day payment delay. 	<ul style="list-style-type: none"> Conversion of DTAs into tax credits is subject to the exercise by the company, by the end of the financial year in which the assignment of the credits takes effect, of the election under the Article 11 of Law Decree No. 59/2016, if not already exercised, and the consequent payment of the 1.5% fee. The tax credit obtained from the conversion of advance tax must be disclosed in the tax return for the tax period 2020. 	<ul style="list-style-type: none"> The tax credit is available for set-off from the time when assignment of the receivables from which it originates takes effect.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<p>later than 31 December 2020 (even if not booked in the financial statement).</p> <ul style="list-style-type: none"> A cap of €2 billion receivables applies to third party transfers made by companies, which are members of the same corporate group. 				
<p>Financial incentives to companies in order to promote the production and the supply of medical devices and protective equipment</p> <p>More information can be found here.</p>	<ul style="list-style-type: none"> Financial measures for investment projects aimed at expanding or reconverting business activities for the production and supply of medical devices. Invitalia has been allowed to provide financing through non-repayable grants and operating grants, as well as subsidised loans, to companies manufacturing and supplying medical devices, such as masks, respirators and other protective devices. A low-interest, zero-interest loan is provided to cover 75% of the investment project, repayable over eight years. The maximum possible benefit amounts to €800,000. The subsidised loan may turn into a non-repayable loan in variable percentages depending on the speed of implementation of the project. Financial aid for the production of COVID-19 related products may be given also by local authorities. 	<ul style="list-style-type: none"> All companies organized as corporations, regardless of their size. 	<ul style="list-style-type: none"> The facility may also cover investments incurred before the submission of the application, but after the publication of the Law Decree no. 18 dated 17 March 2020 are also eligible. 	<ul style="list-style-type: none"> Online application on the website of Invitalia. 	<ul style="list-style-type: none"> The facility is now available.
<p>Tax credit for sanitisation purposes</p>	<ul style="list-style-type: none"> The Italian government has granted a tax credit equal to 60% of the costs of sanitisation of the work environments and work tools borne by businesses for the whole year 2020. The measure is also granted for the costs borne by businesses for purchasing personal protective equipment (PPEs – e.g. medical masks, eye protection, disinfectants and heavy duty gloves) and for acquisition and installation of other 	<ul style="list-style-type: none"> All businesses, regardless of their size. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> The criteria and methods of application and use of the tax credit will be established by an act adopted by the Director of the Italian revenue Agency. 	<ul style="list-style-type: none"> The facility is now available.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<p>equipment/appliances aimed at protecting workers and ensure social distancing.</p> <ul style="list-style-type: none"> The tax credit cannot exceed €60,000 per taxpayer beneficiary of the facility. For companies operating in premises open to the public, the maximum amount of the tax credit is €80,000 per company. 				
<p>Refund for expenses incurred for the purchase of personal protective equipment (PPE)</p> <p>More information can be found here (website in Italian)</p>	<ul style="list-style-type: none"> Invitalia is authorized to refund, for a maximum amount of €50 million, up to 100% of the expenses incurred by companies from 17 March 2020 for the purchase of equipment and other PPEs aimed at containing the epidemiological emergency caused by COVID-19. The maximum amount to be repaid is up to €500 for each employee and up to €150,000 per company. 	<ul style="list-style-type: none"> All Italy-based companies. 	<ul style="list-style-type: none"> Companies must be duly constituted and registered as "active" in the Company Register. Companies must not be in voluntary liquidation or subject to insolvency proceedings for liquidation purposes. 	<ul style="list-style-type: none"> Online application for a preliminary refund reservation on the website of Invitalia. 	<ul style="list-style-type: none"> The facility is no longer available. Applications should have been submitted by 18 May 2020.
<p>Tax credit for leases of non-residential buildings</p>	<ul style="list-style-type: none"> A tax credit of 60% of the amount of rent, leasing or concession of real estate for non-residential use intended for the performance of industrial activity is granted to companies with revenues or compensations not exceeding €5 million in the tax period prior to 19 May 2020. The tax credit is granted at the rate of 30% in the case of service contracts for complex services or business leases, including at least one non-residential property intended for the performance of industrial activity. For hotels, the tax credit is granted regardless of their turnover in the previous tax period. 	<ul style="list-style-type: none"> Companies that have signed, as lessee, a lease agreement relating to a building for commercial use. 	<ul style="list-style-type: none"> Companies must have suffered a decrease in turnover or fees of at least 50% compared to the same month of the previous tax period. 	<ul style="list-style-type: none"> The tax credit can be used in the tax return for the period in which the rent was paid or to offset outstanding taxes. 	<ul style="list-style-type: none"> The facility is now available.
<p>Suspension of payment of the Regional Tax on Productive Activities (IRAP)</p>	<ul style="list-style-type: none"> This financial measure provides for the exemption from (i) the payment of the balance of IRAP related to the year 2019 and (ii) the first instalment, equal to 40%, of the advance payment of IRAP related to the year 2020. 	<ul style="list-style-type: none"> Companies with revenues up to €250 million. 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> The suspension applies automatically. 	<ul style="list-style-type: none"> The measure is now available.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Tax exemption from Local Municipal Tax (IMU) for tourism sector	<ul style="list-style-type: none"> The payment of the first instalment of IMU due on 16 June 2020 is suspended. 	<ul style="list-style-type: none"> Buildings used for bathing establishments and for thermal spas. Hotels and buildings used for holidays purposes. 	<ul style="list-style-type: none"> The owners of the property concerned must be also managers of the activities exercised therein. 	<ul style="list-style-type: none"> The suspension applies automatically. 	<ul style="list-style-type: none"> The measure is now available.

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Financing Facility Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Liquidity package For more information, please click here	<ul style="list-style-type: none"> Guarantee and suretyship for loans drawn by entrepreneurs up to 80% of the outstanding loan amount (up to PLN200 million). 	<ul style="list-style-type: none"> All companies, except for micro and small enterprises (in the meaning of respective EU regulations) See the Commission Recommendation of 6 May 2003, setting out the definition of micro, small- and medium-sized enterprises and respective Polish law implementing these. 	<ul style="list-style-type: none"> The loan must have been entered into after 1 March 2020. 	<ul style="list-style-type: none"> Businesses will need to contact Bank Gospodarstwa Krajowego (BGK). 	<ul style="list-style-type: none"> Available.
Guarantee package (amended) For more information, please click here	<ul style="list-style-type: none"> Guarantee for loans (up to 80% of the amount outstanding). Up to 39 months. No commission for the first year. 	<ul style="list-style-type: none"> Micro, small- and medium-sized enterprises (in the meaning of respective EU regulations). 	<ul style="list-style-type: none"> The company must be based in Poland. The company cannot have arrears of tax and/or social security payments. 		<ul style="list-style-type: none"> Subject to agreement with banks providing loans.
Extension of insurance of export contracts	<ul style="list-style-type: none"> Extension of contract insurance guaranteed by the state. 	<ul style="list-style-type: none"> All enterprises (and their subsidiaries) based in Poland exporting Polish products or making direct investments abroad. Entities providing financial instruments. Polish members of consortiums performing export contract. 	<ul style="list-style-type: none"> All enterprises (and their subsidiaries) based in Poland exporting Polish products or making direct investment abroad. Entities providing financial instruments. Polish members of consortiums performing export contract. The requirement of product origination may be waived in some cases. 	<ul style="list-style-type: none"> Applications need to be made to Korporacja Ubezpieczeń Kredytów Eksportowych (KUKE). 	<ul style="list-style-type: none"> Available.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Loans to micro enterprises	<ul style="list-style-type: none"> Up to PLN5,000 . Loan period up to 12 months. No interest payments for three months. The loan may be redeemed. 	<ul style="list-style-type: none"> Micro enterprises (in the meaning of respective EU regulations). 	<ul style="list-style-type: none"> The borrower must not decrease employment within a period of three months following the loan. Is not a financial firm (credit, insurance, collective investment or similar services). 	<ul style="list-style-type: none"> Apply to Powiatowy Urząd Pracy. 	<ul style="list-style-type: none"> Available.
Support scheme for micro enterprises	<ul style="list-style-type: none"> Repayable grant (advanced payable) depending on number of employees and decrease in revenue – up to PLN324,000 per enterprise for up to three years. 75% may be forgiven: (i) 25% provided that enterprise continue activity for 12 months following the grant and (ii) up to 50% provided that the enterprise maintained average employment for period of 12 months within certain thresholds. Remained to be paid back in 24 months. For commercial activity not for acquisitions; up to 25% for repayment of debt (not for intra-group payments). 	<ul style="list-style-type: none"> Micro enterprises (in the meaning of respective EU regulations). 	<ul style="list-style-type: none"> After 1 February 2020, the applicant suffered 25% decrease in revenue in comparison to preceding month or any analogous month in preceding year. because of COVID-19 (as defined in applicable legislation). Has tax residence within EEA country, is registered in the commercial register in Poland and whose ultimate beneficial owner does not have registered office in one of the offshore jurisdictions (as defined by Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes (2020/C 64/03) (exceptions possible if UBO undertakes to transfer it seat to EEA country within 9 months following grant of financing) Carried out business activity as of 31 December 2019. As of 31 December 2019, was not in default in payment of taxes or social security payments. Is not in liquidation, insolvency or in restructuring (under Restructuring Law). does not operate in the field of: 	<ul style="list-style-type: none"> File application with the commercial banks appointed by Polski Fundusz Rozwoju S.A. 	<ul style="list-style-type: none"> Available.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Support scheme for SMEs	<ul style="list-style-type: none"> • Repayable subvention (advanced payable) depending on (i) value of sales of the enterprise in 2019 and (ii) decrease in sales due to COVID-19, not exceeding PLN3.5 million per enterprise. • 75% may be forgiven after 12 months: (i) 25% provided that enterprise continues activity, (ii) 25% depending on loss on activity and (iii) 25% provided that the enterprise maintained average employment for period of 12 months. • Remained to be paid back in 24 months. • For commercial activity not for acquisitions; up to 25% for repayment of debt (not for intra-group payments). 	<ul style="list-style-type: none"> • Small and medium-sized enterprises (SMEs) (in the meaning of respective EU regulations). 	<ul style="list-style-type: none"> – a. products or services that may result in restriction or violation of individual freedom and / or human rights; – doubtful areas for ethical and moral reasons. • After 1 February 2020, the applicant suffered 25% decrease in revenue in comparison to preceding month or any analogous month in preceding year because of COVID-19 (as defined in applicable legislation). • Is not a financial firm (credit, insurance, collective investment or similar services) • Has tax residence within EEA country, is registered in the commercial register in Poland and whose ultimate beneficial owner does not have registered office in one of the offshore jurisdictions (as defined by Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes (2020/C 64/03) (exceptions possible if UBO undertakes to transfer it seat to EEA country within 9 months following grant of financing) • Carried out business activity as of 31 December 2019. • As of 31 December 2019, was not in default in payment of taxes or social security payments. 	<ul style="list-style-type: none"> • File application with the commercial banks appointed by Polski Fundusz Rozwoju S.A. 	<ul style="list-style-type: none"> • Available.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Support scheme for large enterprises	<ul style="list-style-type: none"> • Liquidity financing through loans or bonds for two years, with possible extension by one year, up to PLN1 billion. • Preferential loans for three years (may be partially redeemable) depending on loss and maintenance of employment – up to PLN750 million. • Equity injection by subscription for new shares, bonds, notes or loans on market terms – up to PLN1 billion. 	<ul style="list-style-type: none"> • Enterprise not being micro enterprise or small- and medium-sized enterprises (in the meaning of respective EU regulations). employing more than 250 employees • Small and medium enterprise employing more than 100 employees and with the turnover for 2019 of PLN 100 million whose financial gap for exceed PLN 3.5 million or financing concerns EU financing program. 	<ul style="list-style-type: none"> • Is not in liquidation, insolvency or in restructuring (under Restructuring Law). • Does not operate in the field of: <ul style="list-style-type: none"> – a. products or services that may result in restriction or violation of individual freedom and/or human rights; – doubtful areas for ethical and moral reasons. • After 1 February 2020, the applicant suffered 25% decrease in revenue in comparison to preceding month or any analogous month in preceding year because of COVID-19 (as defined in applicable legislation). • Is not a financial firm (credit, insurance, collective investment or similar services) • Lost the ability to produce or provide services or receive products or services by contracting entities due to the lack of availability of components or resources in connection with COVID-19. • Do not receive payments on sales as a result of COVID-19 in an amount exceeding 25% of the amount due. • Due to disruptions in the functioning of the financial market, do not have access to the capital market or credit limits in connection with new contracts. 	<ul style="list-style-type: none"> • File initial application with Polski Fundusz Rozwoju. 	<ul style="list-style-type: none"> • Available after approval by the European Commission. • Available through the website of Polski Fundusz Rozwoju.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
			<ul style="list-style-type: none"> • Are participants in the Sector Programs connected with COVID-19 • Has tax residence within EEA country, is registered in the commercial register in Poland and whose ultimate beneficial owner does not have registered office in one of the offshore jurisdictions (as defined by Council conclusions on the revised EU list of non-cooperative jurisdictions for tax purposes (2020/C 64/03) (exceptions possible if UBO undertakes to transfer it seat to EEA country within 9 months following grant of financing) • Carried out business activity as of 31 December 2019 • As of 31 December 2019, was not in default in payment of taxes or social security payments • Is not in liquidation, insolvency or in restructuring (under Restructuring Law) • does not operate in the field of: <ul style="list-style-type: none"> – a. products or services that may result in restriction or violation of individual freedom and / or human rights; – doubtful areas for ethical and moral reasons. 		

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Liquidity loans offered by Agency for Industrial Development	<ul style="list-style-type: none"> Loans to finance working capital PLN800,000 – PLN5 million for six years, with 15 months grace period. Financial of leasing of cars (up to PLN5 million, six years). Loans to finance remuneration of employees (paid to employees directly) up to two years, with 12 months grace period. 	<ul style="list-style-type: none"> SMEs (in the meaning of respective EU regulations). 	<ul style="list-style-type: none"> Annual turnover exceeding PLN4 million. Having positive EBITDA and profit for 2019. Carried out business for 12 preceding months. Full accountancy. 	<ul style="list-style-type: none"> Apply with Agency for Industrial Development (Agencja Rozwoju Przemysłu). 	

Other Financial Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Redemption social security premiums For more information, please click here	<ul style="list-style-type: none"> Waiver of social security premiums for employees and other contractors from 1 March 2020 – 31 May 2020. 	<ul style="list-style-type: none"> Micro enterprises (in the meaning of respective EU Regulations). Payers of social security for employees, which by 29 February 2020 reported 10-49 employees for social security – waiver of 50% of amount of premiums to be paid. 	<ul style="list-style-type: none"> This applies to activities carried out before 1 February 2020. The employer must not have benefited from another form of support with respect to the same costs. Turnover in the month preceding the submission must not be higher than 300% of the forecasted average monthly remuneration in the national economy. 	<ul style="list-style-type: none"> Apply to the local social security office. Applications must be made by no later than 30 June 2020. 	
PIT taxpayers' tax relief	<ul style="list-style-type: none"> PIT taxpayers who suffer loss in business activity in 2020 because of COVID-19, may decrease 2019 income by the amount of 2020 loss, but not by more than by PLN5 million. 	<ul style="list-style-type: none"> PIT taxpayers carrying out commercial activity. 	<ul style="list-style-type: none"> Taxpayer suffered tax loss in 2020 and suffered a 50% decrease in 2020 revenue, compared to 2019 revenue. 	<ul style="list-style-type: none"> File corrected 2019 tax return. 	
CIT taxpayers' tax relief	<ul style="list-style-type: none"> CIT taxpayers who suffer loss in business activity because of COVID-19 may decrease 2019 income by the amount of 	<ul style="list-style-type: none"> CIT taxpayers carrying out commercial activity. 	<ul style="list-style-type: none"> Taxpayer suffered tax loss in 2020 and suffered a 50% 	<ul style="list-style-type: none"> File corrected 2019 tax return (if already filed). 	

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	2020 loss, but not by more than by PLN5 million.		<ul style="list-style-type: none"> decrease in 2020 revenue, compared to 2019 revenue. Applies to losses suffered in a tax year commencing before 1 January 2020, or after 31 December 2019, but before 1 January 2021. 	<ul style="list-style-type: none"> Or amend tax return before submitting. 	
Employment protection	<ul style="list-style-type: none"> Protection of employment – a 50% payment of the minimal statutory salary for each employee affected by COVID-19 i.e. either on furlough or suffering decrease of working hours (up to or 20%) of minimal salary where the employee working hours have decreased. Minimal salary in 2020 was PLN2,600 per month. Support eligible for 3 months following the application. 	<ul style="list-style-type: none"> All enterprises. 	<ul style="list-style-type: none"> Entrepreneurs that (i) are not insolvent; (ii) have not defaulted in paying social security payments for 2019 Q3 or taxes; and (iii) suffered slowdown because of COVID-19 (in the meaning of the applicable legislation). A decrease in economic turnover is understood as a decrease in sales of goods or services, in quantitative or valuable terms. 	<ul style="list-style-type: none"> Applications should be made to Wojewódzki Urząd Pracy. 	<ul style="list-style-type: none"> Available.
Real estate tax exemption (local tax)	<ul style="list-style-type: none"> Real estate tax exemption for part of 2020 for buildings and structures used for commercial activity. 	<ul style="list-style-type: none"> All enterprises. 	<ul style="list-style-type: none"> All entrepreneurs, as defined in the local Commune Council resolution, who suffer liquidity problems because of COVID-19. 	<ul style="list-style-type: none"> To be confirmed by Commune Council. 	<ul style="list-style-type: none"> Available.
Waiver of interest on delayed social security premiums payments	<ul style="list-style-type: none"> Waiver of default interest on social security premiums payment where payments are delayed or are being paid in instalments. If the application for the payment to be prolonged and/or paid in instalment is granted, there is no prolongation fee on the amounts of prolonged tax payment. Prolongation fee is half the tax penalty interest. 	<ul style="list-style-type: none"> All payers of social security premiums. 	<ul style="list-style-type: none"> Application to be filed during the state of epidemic (or epidemic emergency) or within 30 days following the revocation of state of epidemic or epidemic emergency. 	<ul style="list-style-type: none"> File application with local social security office. 	

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Waiver of interest on defaulted tax payments	<ul style="list-style-type: none"> • Waiver of prolongation on tax payments where payments are delayed or are agreed to be paid in instalments. • If application for payment to be prolonged and/or paid in instalment, is granted, there is no prolongation fee on the amounts of prolonged tax payment. • Further, the Minister of Finance has been empowered to issue a regulation waiving collection of penalty interest on unpaid taxes defining territory, timeframe and groups of taxpayers to whom such waiver will apply. 	<ul style="list-style-type: none"> • All taxpayers. 	<ul style="list-style-type: none"> • Application to be filed during the state of epidemic (or epidemic emergency) or within 30 days following the revocation of the state of epidemic or epidemic emergency. 	<ul style="list-style-type: none"> • File application with local tax office. 	
	<ul style="list-style-type: none"> • Some commercial banks will agree changes to the terms of loans extended to entrepreneurs. 	<ul style="list-style-type: none"> • All enterprises. 	<ul style="list-style-type: none"> • Loans entered into before 8 March 2020. • Change to loan term is justified by financial position of the applicant. • Eligibility assessed by the bank before 30 September 2019. 	<ul style="list-style-type: none"> • Businesses will need to contact their bank directly. 	<ul style="list-style-type: none"> • This measure is discretionary. • The applicant and the bank need to agree terms.

Key Contact



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Financing Facility Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Deferral of instalments payments	Deferral of instalments payments under loan agreement with consumers, small employers and entrepreneurs or under guarantee for such loans for a maximum of nine months. The application can be filed just once.	Consumers, small employers (an employer with less than 50 employees and with an annual turnover not exceeding €10 million) and entrepreneurs.	<ul style="list-style-type: none"> Debtor cannot already be in delay with payment of instalment under the loan for more than 30 days prior to applying for deferral. As of 29 February 2020, the debtor was not in delay with payment of instalment of another loan provided by the same creditor in the amount exceeding €100 for more than 30 days. Application is filled in properly and contains all information. Debtor should not be considered to be in default (as defined by Article 178 of the Regulation 575/2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012. 	<ul style="list-style-type: none"> File an application with the respective creditor (a bank or other entity, e.g. a leasing company) that provided the loan. 	<ul style="list-style-type: none"> Applications can be filed.
COVID-Loans in the total amount of €50 million	<ul style="list-style-type: none"> EXIMBANKA SR or the Slovak Guarantee and Development Bank (SZRB) will be providing a loan for three years, and repayment of interest is deferred for one year. Interest will be covered by the state under the "interest bonification" scheme. SZRB loan amount is a minimum of €10,000 and a maximum of €350,000 or 50% of turnover in 2019. EXIMBANKA loan amount is from €100,000 to €500,000 or 50% of turnover in 2019. 	<ul style="list-style-type: none"> Small and medium-sized (employers). Certain segments (e.g. agriculture) are excluded. 	<ul style="list-style-type: none"> The applicant completed one accounting period prior to the filing of an application. The requesting company is not a person authorised to recruit for a remuneration or temporary employment agency. The company has no outstanding payments towards the Social Insurance and the Health Insurance, for more than 180 days. No bankruptcy or restructuring has been initiated against the company. The company has to fulfil other conditions of the bank, e.g. 	<ul style="list-style-type: none"> File an application with SZRB or EXIMBANKA. SZRB application can be requested at info@szrb.sk T 02/57 292 111 F 02/57 292 215 EXIMBANKA application for COVID loan can be requested at coviduver@eximbanka.sk 	<ul style="list-style-type: none"> SZRB started to provide loans on 20 April 2020. EXIMBANKA started on 27 April 2020.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
			<p>EXIMBANKA provides loans only to exporters.</p> <ul style="list-style-type: none"> Terms for the loan provided by SZRB can be found at https://www.szrb.sk/files/files/P%20revadzkovy%20uver%20PODN%20IKATEL%202020(1).pdf (available in Slovak only). 		
State guarantee	<ul style="list-style-type: none"> The Ministry of Finance will provide state guarantee for COVID-19 loans provided to small and medium-sized employers by EXIMBANKA or SZRB up to 80% of the principal amount. 	<ul style="list-style-type: none"> Small and medium-sized employers. 	<ul style="list-style-type: none"> The same as for COVID-19 loans. 	<ul style="list-style-type: none"> SZRB application for a COVID-19 loan can be requested at info@szrb.sk T 02/57 292 111 F 02/57 292 215 EXIMBANKA application for COVID loan can be requested at coviduver@eximbanka.sk 	<ul style="list-style-type: none"> SZRB started on 20 April 2020. EXIMBANKA started on 27 April 2020.
Interest subsidy COVID-19 loans	<ul style="list-style-type: none"> 4% fixed interest rate on three-year COVID-19 loans provided by EXIMBANKA SR or SZRB will be paid by the state, so the loans will be basically interest-free. Payment of interest is deferred for one year. 	<ul style="list-style-type: none"> Small and medium-sized enterprises (employers). 	<ul style="list-style-type: none"> During a one-year period of deferral of interest payment, the company has to keep its employment rate as specified in the loan agreement. At the end of this one-year period, the employer will have no outstanding payment obligations with respect to the social insurance payments, compulsory pension savings contributions or compulsory public health insurance payments for more than 30 days. 	<ul style="list-style-type: none"> SZRB application for a COVID-19 loan can be requested at info@szrb.sk T 02/57 292 111 F 02/57 292 215 EXIMBANKA application for COVID loan can be requested at coviduver@eximbanka.sk 	<ul style="list-style-type: none"> SZRB started on 20 April 2020. EXIMBANKA started on 27 April 2020.
State liquidity support	<ul style="list-style-type: none"> The state will provide state guarantee for loans provided by Slovak commercial banks. The guarantees will be provided via Slovak Investment Holding, a. s. ("SIH") up to 90% of the principal amount (loans for small and medium-sized enterprises) and EXIMBANKA SR up to 80% of the 	<ul style="list-style-type: none"> All enterprises (both SMEs and large). 	<ul style="list-style-type: none"> The applicant is not a person authorised to recruit for a remuneration or temporary employment agency. No outstanding payments towards the Social Insurance 	<ul style="list-style-type: none"> N/A, further information will be added during the week starting from May 18, 2020 	<ul style="list-style-type: none"> N/A, further information will be added during the week starting from May 18, 2020



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<p>principal amount (loans for large enterprises).</p> <ul style="list-style-type: none"> • SIH will provide state guarantees for loans up to €2,000,000; EXIMBANKA for loans from €2,000,000 to €20,000,000. • The interest rates for loans provided to micro-sized enterprises will be up to 3.9% p. a., the interest rates for loans provided to other enterprises will be up to 1.9% p. a. • The state guarantee fee subsidy will be available upon the fulfilment of requirements. • Enterprises may request for various state support measures, successful application for state liquidity support does not exclude eligibility of applications for other state measures. 		<p>and the Health Insurance, for more than 90 days.</p> <ul style="list-style-type: none"> • No bankruptcy or restructuring has been initiated against the company. • The company has to fulfil other conditions of the bank. • Should the company preserve its employment rate as specified in the loan agreement, the fee for state guarantee will be covered by state. 		

* On May 13, 2020, the Amendment regarding legal framework of state liquidity support has been adopted by the Slovak National Council. However, further details have not been officially published yet, and the Slovak Ministry of Finance expects the details will be announced during the week starting from May 18, 2020, after approval of the state aid scheme by the European Commission. The detailed information listed in this summary are based only on the interview with I. Lesay, General Director of the Slovak Investment Holding a. s.

Other Financial Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
The state's contributions to cover salaries	Employees shall be entitled to compensation for wages in the amount of 80% of their average earnings, at least in the amount of minimum wage; the maximum amount is €1,100.	<ul style="list-style-type: none"> • Companies that have been ordered to close due to the state's measures related to COVID-19. 	<ul style="list-style-type: none"> • Employee cannot be in a termination notice period. 	<ul style="list-style-type: none"> • The application is available at https://www.pomahameludom.sk/. 	<ul style="list-style-type: none"> • Immediately.
The state's contributions to cover lost revenues	<ul style="list-style-type: none"> • Lump-sum contribution in the following amounts depending on the drop in revenues in comparison with either the same month of 2019, or monthly average in 2019 or February 2020: <ul style="list-style-type: none"> – 20%-39.9% – €180 	<ul style="list-style-type: none"> • Entrepreneurs that were ordered to close due to the state's measures related to COVID-19. 	<ul style="list-style-type: none"> • Entrepreneur that has no other income or suspended licence and was participating in pension and sickness insurance policy. 	<ul style="list-style-type: none"> • The application is available at https://www.pomahameludom.sk/. 	<ul style="list-style-type: none"> • Immediately.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<ul style="list-style-type: none"> 40%-59.99% – €300 60%-79.99% – €420 80% and more – €540. 				
The state's contributions to salaries	<ul style="list-style-type: none"> Employer can choose between: <ul style="list-style-type: none"> Contribution in the amount of 80% of average monthly salary, with a maximum of €880 per employee. Lump sum in the amount depending on the drop in revenues: <ul style="list-style-type: none"> 20%-39.9% – €180 40%-59.99% – €300 60%-79.99% – €420 80% and more – €540 	<ul style="list-style-type: none"> Employers, including entrepreneurs that maintain employees despite interruption or restriction of their business . 	<ul style="list-style-type: none"> Conditions are available at https://www.pomahameludom.sk/. 	<ul style="list-style-type: none"> The application is available at https://www.pomahameludom.sk/. 	<ul style="list-style-type: none"> Immediately.
Contribution to income	<ul style="list-style-type: none"> Lump-sum contribution of €210 for April and May 2020. 	<ul style="list-style-type: none"> Entrepreneur whose business was interrupted or restricted. Limited liability companies with a sole shareholder. Both not having any other income after 13 March 2020. 	<ul style="list-style-type: none"> Conditions are available at https://www.pomahameludom.sk/. 	<ul style="list-style-type: none"> The application is available at https://www.pomahameludom.sk/. 	<ul style="list-style-type: none"> Immediately.
Social benefits for persons in quarantine or isolation	<ul style="list-style-type: none"> 55% of monthly wages of employees in quarantine or isolation will be paid by the Social Insurance instead of employers. Compensation will be paid from the first day of quarantine or isolation. 	<ul style="list-style-type: none"> All employers having employees in quarantine or isolation. 	<ul style="list-style-type: none"> An employee has to be absent from work due to quarantine or isolation. 	<ul style="list-style-type: none"> An employee shall contact (via a phone call or email) their doctor, who confirms the employee's temporary incapacity to work due to quarantine or isolation. The doctor subsequently sends the employee's personal data and all related information to the Social Insurance Authority. 	<ul style="list-style-type: none"> Immediately, after the application is processed by the Social Insurance. Payment will be made directly to the employee.
Tax: income tax deferral	Taxpayers will be given until the end of June 2020 to pay any tax liabilities that have accumulated during the previous tax period.	<ul style="list-style-type: none"> All taxpayers. 	<ul style="list-style-type: none"> No special criteria. 	<ul style="list-style-type: none"> Already effective. 	<ul style="list-style-type: none"> N/A.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Measures regarding rent payment	<ul style="list-style-type: none"> Lessors cannot terminate the lease of property, including the lease of an apartment or non-residential space, due to delay in payment of the rent for the months April to June. However, the lessee still remains obliged to pay the rent. 	<ul style="list-style-type: none"> Entrepreneurs – lessees of non-residential premises, as well as individuals – lessees of apartments. 	<ul style="list-style-type: none"> The delay will relate to the payment of rent due in the period from 1 April 2020 to 30 June 2020. The reason for the delay is the circumstances related to COVID-19. 	<ul style="list-style-type: none"> Effective automatically. 	<ul style="list-style-type: none"> N/A.
Temporary protection from insolvency until 30 September 2020	<ul style="list-style-type: none"> Suspended obligation to file for company's bankruptcy. Protection against creditors' insolvency petitions. Suspension of pending bankruptcy proceedings initiated by the creditor. Suspension of enforcement proceedings commenced after 12 March 2020. Suspension of the debtor's obligation to file for bankruptcy. Suspension of certain distrains relating to the enterprise. Temporary ban on the pledge enforcement. Set-off debtor's receivables arising after the temporary protection has been granted, against a receivable of an affiliated person arising prior to the temporary protection is prohibited. Termination of a contract due to the debtor's delay with its performance is ineffective. Periods for raising a claim against a protected company, including periods for raising claims against a debtor under claw-back provisions, are suspended. 	<ul style="list-style-type: none"> All companies and entrepreneurs – natural persons. 	<ul style="list-style-type: none"> An entrepreneur that was not insolvent as of 12 March 2020. Its revenues decreased substantially or its overdue debts increased substantially in comparison with the same period of 2019, which situation substantially endangers continuity of business. Some other conditions compliance with which has to be declared in the application. 	<ul style="list-style-type: none"> Effective as of 12 May 2020. The application will be available on the website of the Ministry of Justice of the Slovak Republic. 	<ul style="list-style-type: none"> N/A.



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Financing Facility Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
<p>ICO Guarantee Facility Scheme</p> <p>An in depth FAQ page can be accessed here.</p> <p>Royal Law-Decree 8/2020 of urgent and extraordinary measures to deal with the economic and social impact of COVID-19, approving the ICO Guarantee Facility (Art. 29) can be found here.</p> <p>Resolution of the Spanish Cabinet of Minister that activates and contains the terms and conditions of the first tranche of the ICO Guarantee Facility Scheme can be found here.</p>	<ul style="list-style-type: none"> The government is providing financial institutions (as lending entities) with a guarantee of: <ul style="list-style-type: none"> Up to a maximum amount of €50 billion, 80% of new loans or credit facilities, as well as renewals of pre-existing agreements of financing transactions to self-employed workers or SMEs (companies with up to 250 employees and less than €50 million of annual turnover or less than €43 million of annual balance sheet total) Up to a maximum amount of €10 billion, 70% of the new loan or credit facility and 60% of amounts being extended by renewals of pre-existing financing agreements to larger companies Up to a maximum amount of €4 billion for the issuance of promissory notes incorporated into the Alternative Fixed Income Market (MARF). € 500 million granted to the Spanish state-owned company Compañía Española de Reafianzamiento, SME Sociedad Anónima (CERSA). The financial institutions participating in the scheme undertake to maintain the costs of new loans and renewals in line with the costs applied before the start of the COVID-19 crisis. The financial institutions undertake to maintain the availability of any credit facilities granted to its clients until 30 September 2020. The scheme is designed to boost lenders' confidence in providing finance amidst the COVID-19 pandemic. 	<ul style="list-style-type: none"> Self-employed, SMEs and any other size of company. 	<ul style="list-style-type: none"> Applicant must be a company based in Spain or a self-employed based in Spain that is affected by the economic effects of COVID-19. Applicant must not be in default of its payment obligations as of 31 December 2019. Applicant must not be under insolvency proceedings as of 17 March 2020. Applicant issuing promissory notes that would benefit from the guarantee must fulfil the following additional conditions: <ul style="list-style-type: none"> The applicant has to be a non-financial entity. The issuance of promissory notes must be published between 6 May 2020 and 30 September 2020. The issuance programme must have been incorporated into the MARF by 23 April 2020. 	<ul style="list-style-type: none"> The interested person or company must address an application to the Spanish financing entities with which the ICO has signed the relevant cooperation agreement. Person or companies interested in applying for the ICO guarantee may submit their application until 30 September 2020. 	<ul style="list-style-type: none"> The scheme was launched on 18 March 2020. The scheme is available currently, but the first loan will not be advanced until 6 April 2020.

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	<ul style="list-style-type: none"> The Guarantee Facility Scheme is approved by the government up to a maximum amount of €100 billion. The first four tranches launched amount to €84.5 billion. The facility is managed by the Spanish Official Credit Institute (ICO), in cooperation with the Spanish financing entities. The guarantee to be issued will have a duration equal to the term of the loan or credit facility being granted or renewed, with a maximum term of five years. The cost of issuing the guarantee shall be between 20 and 120 basis points and shall be borne by the financing entities. 				
<p>ICO Guarantee Facility Scheme for Tourism Business</p> <p>Royal Law-Decree 7/2020 on Urgent Measure to cope the impact of COVID-19, approving the ICO Guarantee Facility Scheme for Tourism Business (Art. 12) can be found here.</p> <p>A summary of the terms and conditions of the ICO Guarantee Facility Scheme for Tourism Business and a full list of participating lending entities can be found here.</p>	<ul style="list-style-type: none"> The government is providing financial institutions (as lending entities) with a guarantee of 50% of new loans to self-employed workers or companies dedicated to the tourism economic sector (including hotels). The purpose of the loan to be granted must be to meet the liquidity financial needs and digitalization process. The maximum amount of each guarantee provided through the ICO Guarantee Facility Scheme for Tourism Business is €500,000 per applicant. The loans to be granted must have a fixed interest rate of 1.5%. The loans to be granted must have a repayment period of up to four years maximum with a one-year grace period. The Spanish Official Credit Institute (ICO), in cooperation with the Spanish financing entities, manages the facility. 	<ul style="list-style-type: none"> Self-employed, SMEs (companies with up to 250 employees and less than €50 million of annual turnover or less than €43 million of annual balance sheet total) and any other size of company dedicated to the tourism economic sector. 	<ul style="list-style-type: none"> Applicant must be based in Spain. Applicant must not be in default of its payment obligations. Applicant must not be under insolvency proceeding. If the applicant is a large company, its credit rating cannot be below B. 	<ul style="list-style-type: none"> The interested person or company must address an application to the Spanish financing entities with which the ICO has signed the relevant cooperation agreement. Persons or companies interested in applying for the ICO guarantee may submit their application until 31 December 2020. 	<ul style="list-style-type: none"> The ICO Guarantee Facility Scheme for Tourism Business is available currently.

Other Financial Support

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<p>CESCE Credit Insurance Coverage Scheme</p> <p>Royal Law-Decree 8/2020 of urgent and extraordinary measures to deal with the economic and social impact of COVID-19, approving the Extraordinary scheme of Insurance Coverage (Art.31) can be found here.</p> <p>The information phone number and a summary of the details of the EIC, can be found here.</p>	<ul style="list-style-type: none"> The government has created a credit insurance coverage scheme to boost export contracts of up to €2 billion for a period of six months. The credit insurance coverage is provided by Spanish ECA "Compañía Española de Seguros de Crédito a la Exportación, S.A. Cía. de Seguros y Reaseguros" (CESCE). The percentage of credit risk insured shall not exceed 80%. 	<ul style="list-style-type: none"> Spanish SMEs: <ul style="list-style-type: none"> Up to 250 employees Up to €50 million of annual turnover, and/or up to €43 million of annual balance sheet total Internationalised companies on which international business represents at least one third of their turnover. 	<ul style="list-style-type: none"> The credit insurance scheme covers credit insurance risk of working capital facilities for exporting companies and internationalised businesses. Applicant must not be in default of its payment obligations or in insolvency as of 31 December 2019. 	<ul style="list-style-type: none"> The applicant must address its application to CESCE. 	<ul style="list-style-type: none"> The scheme was approved on 18 March 2020.

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Coronavirus Business Interruption Loan Scheme (CBIL)	<ul style="list-style-type: none"> Government is providing lenders with a guarantee of 80% on each loan. Scheme is designed to boost lenders' confidence in providing finance to small businesses. Scheme supports loans and other types of financing of up to £5 million in value. Scheme is offered through accredited lenders. Businesses can access the first 12 months of the finance interest-free, as government will cover the first 12 months of interest payments. Finance terms are up to six years for term loans and asset finance facilities and up to three years for overdrafts and invoice finance facilities. There is no fee for smaller businesses to access the scheme, but there is a fee for lenders to access it. For all facilities, including those over £250,000, CBILS can now support lending to smaller businesses even where a lender considers there to be sufficient security. Insufficient security is no longer a condition to access the scheme. No personal guarantees can be given for facilities under £250,000. Personal guarantees may be required, at a lender's discretion, for facilities above £250,000, but these are capped at a maximum of 20% of the outstanding balance of the CBILS facility after the proceeds of business assets have been applied. A Principal Private Residence (PPR) cannot be taken as security to support a 	<ul style="list-style-type: none"> Small businesses are eligible for this scheme. Business must generate more than 50% of turnover from trading activity. Detailed eligibility criteria should be consulted here and an eligibility checklist can be consulted here CBILS covers a range of finance products including term facilities, overdrafts, invoice finance facilities and asset finance facilities. 	<ul style="list-style-type: none"> Business must be based in the UK in its business activity. Business must have a turnover of no more than £45 million per annum. Business must operate within an eligible industrial sector. Business must have a borrowing proposal, which would be considered viable by the lender were it not for the COVID-19 pandemic. Business must self-certify that it has been adversely impacted by COVID-19. Business must not have been classed as a "business in difficulty" on 31 December 2019, if applying to borrow £30,000 or more. 	<ul style="list-style-type: none"> Businesses should look to apply via a lender's website in the first instance. A full list of participating lenders can be found here. The British Business Bank is accepting applications for new lenders to undergo accreditation. Not all accredited lenders can provide every type of finance available under the scheme. 	<ul style="list-style-type: none"> This scheme has now launched. An in-depth FAQ page can be accessed here.

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Coronavirus Large Business Interruption Loan Scheme (CLBILS)	<p>personal guarantee or as security for a CBILS-backed facility.</p> <ul style="list-style-type: none"> Government will provide lenders with a guarantee of 80% for loans. The guarantee will cover interest and fees, as well as the principle. Scheme is designed to boost lenders' confidence in providing finance to businesses impacted by COVID-19. Loans backed by guarantee under scheme will be offered at commercial rates of interest. The scheme is available through a series of accredited lenders, listed on the British Business Bank website (we expect there will be fewer than for CBILS). Accredited lenders making use of the scheme will pay a small fee in order to benefit from a partial 80% government guarantee on each CLBILS facility. Lender fees will vary according to length of facility. Government has made money available to support lending through the scheme of up to £25 million for borrowers with a group turnover from £45 million up to £250 million or £200 million for borrowers with a group turnover greater than £250 million based on summary details available from the government. No personal guarantees will be permitted for facilities under £250,000. For facilities of £250,000 and over, claims on personal guarantees applied to scheme facility cannot exceed 20% of losses on the scheme facility after all other recoveries have been applied. Finance terms are from three months to three years. Government has announced that as of next week larger businesses will be able to borrow up to 25% of turnover, up to a 	<ul style="list-style-type: none"> Businesses with an annual turnover of more than £45 million. The scheme is open to sole traders, freelancers, body corporates, limited partnerships, limited liability partnerships or other legal entities carrying out a business activity in the UK with a turnover of over £45 million. The turnover of the business must generate more than 50% of its turnover from trading activity. Sole traders and freelancers are eligible as long as the business is operated through a business account. Finance provided can include loans, asset finance facilities, revolving credit facilities (including overdrafts) and invoice finance facilities lasting up to three years. Larger businesses opting to participate in the Bank of England's CCFF scheme are not eligible for CLBILS. Businesses can use the scheme while receiving other types of COVID-19 aid, other than CCFF. Businesses that have had <i>de minimis</i> state aid in the past can still benefit from the scheme as long as the eligibility criteria is met. 	<ul style="list-style-type: none"> Business must be UK-based in its business activity. Business must have a turnover of more than £45 million per annum. Business must have a borrowing proposal, which, were it not for the current pandemic, would be considered viable by the lender, and for which the lender believes the provision of finance will enable the business to trade out of any short-to-medium term difficulty. Business must self-certify that it has been adversely impacted by COVID-19. Business must not have received a facility under the CCFF scheme. The amount borrowed should not be greater than (i) double the borrower's annual wage bill for the most recent year available; or (ii) 25% of the borrower's total turnover for the most recent year available; or (iii) with appropriate justification and based on self-certification of the borrower, the amount may be increased to cover their liquidity needs for the next 12 months. Scheme is open to businesses operating in all sectors, except for 	<ul style="list-style-type: none"> Businesses should consider applying via their own lender's website in the first instance. Not all accredited lenders can provide every type of finance available under the scheme. Lenders who wish to offer larger loans will need to undergo further accreditation checks. 	<p>This scheme is now available and the expanded loans will be available from 26 May 2020.</p>

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	<p>maximum of £200 million. The previous maximum loan size available under this scheme was £50 million.</p> <ul style="list-style-type: none"> Government has announced that the scheme has been expanded to ensure that large firms that do not qualify for CCFF can meet their cashflow needs. 		<p>credit institutions (falling within the remit of Bank Recovery and Resolution Directive), insurers and reinsurers (not insurance brokers), building societies, public-sector bodies, further-education establishments (if they are grant-funded) and state-funded primary and secondary schools.</p> <ul style="list-style-type: none"> Business must not have been classed as a "business in difficulty" on 31 December 2019. Businesses borrowing more than £50 million will be subject to restrictions on dividend payments, senior pay and share buy-backs during the period of the loan, including a ban on dividend payments and cash bonuses, except where previously agreed. Restrictions on businesses wishing to borrow more than £50 million will include: not making any dividend payments other than those that have already been declared; not making any share buybacks; not paying any cash bonuses, or awarding any pay rises to senior management (including the board) except where they were (a) declared before the CLBILS loan was taken out, (b) the payment is in keeping with similar 		

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Covid Corporate Financing Facility (CCFF)	<ul style="list-style-type: none"> HM Treasury and the Bank of England are providing a financing facility to help companies bridge through COVID-19-related cash flow disruption. CCFF provides funding by purchasing commercial paper of up to one-year maturity issued by businesses materially contributing to the UK economy. The terms of CCFF will be comparable to those prevailing in markets prior to the COVID-19 economic shock. The fund will purchase commercial paper during a defined period each business day. The minimum size that of an individual security that the fund will purchase from an individual participant if £1 million nominal. 	<ul style="list-style-type: none"> UK-incorporated companies, and their finance subsidiaries, making a material contribution to the UK economy. Businesses can have foreign-incorporated parents but must have genuine business in the UK. Businesses capable of issuing commercial paper. Terms and conditions can be found here. Businesses opting to participate in the CLBILS are not eligible for the CCFF scheme. The Bank of England will publish a list of companies who are benefiting under CCFF on 4 June 2020. 	<p>payments made in the preceding 12 months, and (c) payment does not have a material negative impact on borrower's ability to repay the loan.</p> <ul style="list-style-type: none"> Business must be able to prove they were in sound financial health prior to the economic shock produced by COVID-19. Business need not have previously issued commercial paper. Commercial paper will need to have a maturity of one to 12 months; where possible a credit rating of A-3/P-3/F-3 from at least one of Standard & Poor's, Moody's and Fitch as at 1 March 2020; and issued directly into Euroclear and/or Clearstream. Companies that do not have a credit rating can review the advice on this page. As of 19 May 2020, businesses wanting to borrow money beyond 12 months will be subject to restrictions on dividend payments, senior pay and share buy-backs during the period of the loan, including a ban on dividend payments and cash bonuses, except where previously agreed. 	<ul style="list-style-type: none"> Application forms have been published on the Bank of England's website and can be found here. The documents that need to be completed include: CCFF Application Form, Issuer Eligibility Form, Issuer Undertaking and Confidentiality Agreement, Guarantee document (if commercial paper is issued by entity other than primary entity in group) and associated legal opinion from primary group entity. Completed application documentation should be sent to ccff-applications@bankofengland.co.uk. Businesses whose commercial paper will be offered to the fund in the primary market are asked to contact the Bank of England via the following email address: applications@bankofengland.co.uk 	<ul style="list-style-type: none"> The facility is now available. Application forms, terms and conditions, operating procedures and a full pricing schedule are available here. Not all banks issue commercial paper, a full list of the banks that do can be found here. Purchase operations are held every working day between 10 and 11:00 a.m.

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Coronavirus Future Fund	<ul style="list-style-type: none"> The scheme will issue convertible loans between £125,000 to £5 million to innovative companies that are facing financial difficulties due to the COVID-19 outbreak. The scheme is aimed at businesses that are unable to access other government business support programmes because they are either pre-revenue or pre-profit and typically rely on equity investment. Government will provide loans subject to at least equal match funding from private investors. The scheme will deliver an initial commitment of £250 million of new government funding. The convertible loans may be suitable for businesses that rely on equity investment and are unable to access the CBILS. The scheme will be delivered in partnership with the British Business Bank. The headline terms have been published and can be accessed here. 	<ul style="list-style-type: none"> Businesses based in the UK and able to raise at least equal match funding from private investors. In order to be eligible for the scheme, each of the investor(s) and the company must meet specific criteria. Investor eligibility criteria can be found here. 	<ul style="list-style-type: none"> Company must have raised at least £250,000 in equity from third-party investors in previous funding rounds in the last five years (from 1 April 2015 to 19 April 2020, inclusive). If the company is a member of a corporate group, it must be the ultimate parent company. Company must not have any of its shares or other securities listed on a regulated market, a multilateral trading facility, a recognised investment exchange and/or any other similar market, stock exchange or listing venue. Company must be a UK incorporated limited company. Company must have been incorporated on or before 31 December 2019. At least one of the following must be true for the company: half or more employees are UK-based; and/or half or more revenues are from UK sales. 	<ul style="list-style-type: none"> Applications are not yet open. The British Business Bank has stated that the application form will ask a number of questions on diversity and inclusion to help monitor the diversity of the portfolio loans backed by the scheme. 	<ul style="list-style-type: none"> The scheme is now open and will initially be open until the end of September 2020.
Bounce Back Micro Loan Scheme	<ul style="list-style-type: none"> Businesses can apply for new Bounce Back Loans for 25% of their turnover. Loans are available for a minimum of £2,000 up to a maximum of £50,000, with the government paying the interest for the first 12 months. After 12 months, the interest rate will be 2.5% a year. Most businesses should receive their loans within 24 hours of approval. 	<ul style="list-style-type: none"> Small businesses based in the UK and established before 1 March 2020. Business must have been negatively affected by COVID-19. 	<ul style="list-style-type: none"> Business must be based in the UK in its business activity and must have been impacted by COVID-19. Business must not have been classed as a "business in difficulty" on 31 December 2019. Business must be engaged in trading or commercial activity in the UK and must 	<ul style="list-style-type: none"> Applications will be via a "simple, quick, standard form" that businesses will need to fill in. The scheme will be delivered through a network of accredited lenders. If a business has already received a loan of up to £50,000 under CBILS and would like to transfer it into 	<ul style="list-style-type: none"> This scheme is now available.

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	<ul style="list-style-type: none"> The government will guarantee 100% of the loan to the lender. Loan terms will be up to 6 years and no repayments will be due during the first 12 months. The government will work with lenders to agree a low rate of interest for the remaining period of the loan. 		<p>have been established by 1 March 2020.</p> <ul style="list-style-type: none"> Business must not be using the CBILS, CLBILS or CCFF, unless the Bounce Back Loan will refinance the whole facility. Business must not be in bankruptcy or liquidation or undergoing debt restructuring at the time it submits its application for finance. Business must derive more than 50% of its income from its trading activity (this does not apply to charities or further-education colleges). Business must not be in a restricted sector. The scheme is not available to businesses in the following sectors: credit institutions, insurance companies, public sector organisations and state-funded primary and secondary schools. 	<p>the Bounce Back Loan Scheme, it can arrange to do so via its lender until 4 November 2020.</p> <ul style="list-style-type: none"> Further information is available on the British Business Bank website here. 	

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Coronavirus Job Retention Scheme	<ul style="list-style-type: none"> Businesses that cannot maintain their workforce due to COVID-19 can furlough their employees and apply for a grant covering 80% of their usual monthly wage costs. The grant covers wage costs of up to £2,500 a month plus the associated Employer National Insurance contributions and pensions contributions. Pension contributions are up to the level of the minimum automatic enrolment employer pension contribution on the subsidised furlough pay. The scheme is temporarily available for eight months starting from 1 March 2020, until the end of October 2020. The scheme will remain unchanged until August, after which there will be greater flexibility to support the transition for employees to go back to work. As of August, the government will ask employers to start sharing the cost of the salaries. 	<ul style="list-style-type: none"> All businesses whose operations have been severely affected by COVID-19. Any entity with a UK payroll including businesses, charities, recruitment agencies and public authorities. Apprentices can be furloughed in the same way as other employees and can continue to train while furloughed. Organisations receiving public funding specifically to provide necessary services to respond to COVID-19 are not expected to furlough staff. Individuals can furlough staff provided they pay them through PAYE and they were on their payroll on or before 19 March 2020. The grant is not limited to employees and can be claimed for office holders, salaried members of LLPs, agency workers and limb (b) workers paid via PAYE. 	<ul style="list-style-type: none"> Entities must have created and started a PAYE payroll scheme on or before 19 March 2020. Employers must be enrolled for PAYE online. Businesses must have a UK bank account. Employees can be on any type of employment contract, including full-time, part-time, agency, flexible or zero-hour contracts. If employers have made employees redundant on or after 28 February 2020, they can be re-employed and put on furlough. If an employee is working on reduced hours or for reduced pay, they will not be eligible for the scheme. 	<ul style="list-style-type: none"> Applications are through an online gateway which can be found here. If a business uses an agent who is authorised to do PAYE online on its behalf, the agent can also claim under this scheme on the business' behalf. If a business would like to use an agent, it can authorise and manage its authorisations via HMRC online services. Records of the amount claimed and the claim period for each employee must be kept for 6 years. 	<ul style="list-style-type: none"> The scheme is in place until October starting from 1 March 2020. The scheme may be extended and employers can use the scheme anytime during the period it is available.
Insurance	<ul style="list-style-type: none"> Government has stated that since advice to avoid social gatherings on 17 March 2020, businesses with insurance cover for both pandemics and government-ordered closure will be able to make claims. 	<ul style="list-style-type: none"> Businesses with insurance cover for pandemics and/or government-ordered closure. 	<ul style="list-style-type: none"> Businesses will need to check the terms and conditions of their specific policies. 	<ul style="list-style-type: none"> Businesses will need to contact their insurance providers. 	<ul style="list-style-type: none"> Claims can be made as of now.
Deferral of Value Added Tax (VAT) Payments	<ul style="list-style-type: none"> Any VAT otherwise due to be accounted to HMRC between 20 March and 30 June 2020, is deferred until the end of the 2020-21 tax year. 	<ul style="list-style-type: none"> All UK VAT-registered businesses. 	<ul style="list-style-type: none"> A UK VAT registration. 	<ul style="list-style-type: none"> The deferral applies automatically and no application is necessary. 	<ul style="list-style-type: none"> The VAT deferral scheme is available now.

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	<ul style="list-style-type: none"> VAT refunds and reclaims will be paid by the government as normal. Repayments will not be offset against any deferred VAT, but will be offset against any existing debts. The deferral does not cover payments for VAT Mini-One-Stop-Shop (MOSS) or import VAT. VAT payable after the end of the deferral period will need to be paid as normal. The deferred VAT must be paid on or before 31 March 2021. 			<ul style="list-style-type: none"> VAT returns must still be submitted as normal. Where VAT is paid by direct debit, businesses will need to cancel the DD for the deferral period. They will also need to set it up again as soon as the deferral period is over. 	
Small Business Grant Fund	<ul style="list-style-type: none"> Additional funding provided for local authorities to support small businesses that benefit from the small business rate relief (SBRR) or rural rates relief (RRR) and pay little to no business rates. One-off grant of £10,000, per property, to help meet ongoing business costs. 	<ul style="list-style-type: none"> Businesses in England currently in receipt of SBRR or RRR. 	<ul style="list-style-type: none"> Business must be based in England. Similar schemes are available in Scotland, Wales and Northern Ireland. 	<ul style="list-style-type: none"> Eligible companies will be contacted by their local authorities and do not need to formally apply. Any enquiries should be directed to the relevant local authority. Businesses should contact their local authority if they believe they are not getting a grant they are entitled to. 	<ul style="list-style-type: none"> Funding for the scheme will be provided to local authorities. Guidance for businesses has been published here.
Retail, Hospitality and Leisure Grant Fund and Relief From Business Rates (Retail, hospitality and leisure sector)	<ul style="list-style-type: none"> £25,000 grant, per property, will be provided to businesses operating from smaller premises, with a rateable value between £15,000 and £51,000. £10,000 grant, per property, will be provided to businesses operating from smaller premises, with a rateable value of up to and including £15,000. A business rates holiday for retail, hospitality and leisure businesses for 2020 to 2021 tax year. Businesses that received the retail discount in the 2019 to 2020 tax year will be rebilled by their local authority as soon as possible. 	<ul style="list-style-type: none"> Retail, hospitality and leisure businesses. Properties that will benefit from the relief will be occupied properties wholly/mainly used as: Shops, restaurants, cafes, drinking establishments, cinemas, live music venues, properties for assembly and leisure, hotels, guest and boarding premises, and self-catering accommodation. 	<ul style="list-style-type: none"> Business must be based in England. Similar schemes are available in Scotland, Wales and Northern Ireland. 	<ul style="list-style-type: none"> No action to be taken. The business rates holiday will be applied to next council tax bill in April 2020. A business rates calculator is available here to calculate the charge saved. Any enquiries on cash grants should be directed to the relevant local authority. Businesses should contact their local authority if they believe they are not getting a relief they are entitled to. 	<ul style="list-style-type: none"> Funding for the Grant Fund scheme will be provided to local authorities. Guidance for businesses has been published here. Business Rates Relief applies to your business rates bills for the 2020 to 21 tax year.
Support for Businesses Paying Tax	<ul style="list-style-type: none"> Support made available for businesses and self-employed people in financial distress with their outstanding tax liabilities. Support is provided through HMRC's Time to Pay service. 	<ul style="list-style-type: none"> All arrangements are to be agreed on a case-by-case basis. 	<ul style="list-style-type: none"> Businesses and self-employed people in financial distress with outstanding tax liabilities. 	<ul style="list-style-type: none"> Calls can be to HMRC's dedicated helpline on 0800 024 1222 (Monday to Friday 8am to 4pm). 	<ul style="list-style-type: none"> Calls can be made as of now.

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	<ul style="list-style-type: none"> This allows businesses and individuals to enter an agreement to pay outstanding tax liabilities in instalments, over a period of time, with the possibility of delaying the first payment for up to three months. 	<ul style="list-style-type: none"> Arrangements will be tailored to individual circumstances and liabilities. 			
Statutory Sick Pay (SSP)	<ul style="list-style-type: none"> Refund to cover up to two weeks' SSP per eligible employee off work due to COVID-19. Companies can reclaim expenditure for any employee who has claimed SSP because of COVID-19. The scheme covers all types of employment contracts, including full-time employees, part-time employees, employees on agency contracts and employees on flexible or zero-hour contracts. Employers can claim back from both the Coronavirus Job Retention Scheme and the Coronavirus Statutory Sick Pay Rebate Scheme for the same employee but not for the same period of time for that employee. 	<ul style="list-style-type: none"> Businesses must be UK based. Business must be an SME. Businesses must have a PAYE payroll scheme that was created/started on or before 28 February 2020. Businesses must maintain records of the statutory sick payments for at least 3 years following a claim. <p>SMEs:</p> <ul style="list-style-type: none"> A company is considered an SME if it meets two out of three of the following criteria: Turnover of less than £25 million Fewer than 250 employees as at 28 February 2020, and/or Gross assets of less than £12.5 million 	<ul style="list-style-type: none"> Employers must have fewer than 250 employees determined by the number of people employed as of 28 February 2020. The scheme covers period of sickness starting on or after 13 March 2020. Employers should maintain records of staff absences and payments of SSP, but a GP fit note is not required from employees. If evidence is required by an employer, those with COVID-19 symptoms can get an isolation note from NHS 111 online and those living with someone that has symptoms can obtain a note from the NHS website. Eligible period for scheme will commence the day after the regulations on the extension of SSP to those staying at home comes into force. The claim amount should not take a business above the state aid limit under the EU Commission temporary framework, when combined with other aid received under the framework. For most businesses the maximum level of state aid that may be received is €800,000. 	<ul style="list-style-type: none"> A rebate scheme is being developed and further details will be available once the relevant legislation is passed. Records of all statutory sick payments will need to be kept including: reasons why an employee could not work, details of each period when an employee could not work including start and end dates, details of the SSP qualifying days when an employee could not work, National Insurance numbers of all employees SSP has been paid to. 	<ul style="list-style-type: none"> The government will be working to set up the repayment as soon as possible. No date has been set yet.

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Self-Employment Income Support Scheme (SEISS)	<ul style="list-style-type: none"> Scheme allows people who are self-employed or a member of a partnership to claim a taxable grant worth 80% of trading profits up to a maximum of £2,500 per month for 3 months. The grant is paid out in a single instalment and capped at £7,500 altogether. The grant does not need to be repaid but will be subject to Income Tax and self-employed National Insurance. 	<ul style="list-style-type: none"> Must have submitted an Income Tax Self Assessment tax return for 2018-19 tax year. Must have traded in 2019-20 tax year. Must either be trading when applying or would be trading were it not for COVID-19. Must intend to continue trading in 2020-21 tax year. Must have lost trading/partnership profits as a result of COVID-19. 	<ul style="list-style-type: none"> Self-employed trading profits must be less than £50,000. More than half the person's income must come from self-employment. This test can be met if at least one or both of the following conditions applies: <ul style="list-style-type: none"> Having trading profits/partnership trading profits in 2018-19 of less than £50,000 and these profits constitute more than half of total taxable income. Having average trading profits in 2016-17, 2017-18, 2018-19 of less than £50,000 and these profits constitute more than half of average taxable income in same period. 	<ul style="list-style-type: none"> HMRC will work out who is eligible and how much grant they are eligible to get. Claims can be made through an online service found here. 	<ul style="list-style-type: none"> This scheme has now launched.
Coronavirus Funding for Frontline Charities	<ul style="list-style-type: none"> The government has set out a £750 million package of support to provide funding for frontline charities. The funding is to ensure charities providing vital services can continue to do so during the COVID-19 pandemic. Charities will benefit from direct cash grants to ensure they can meet increased demand resulting from COVID-19. £360 million will be directly allocated by government departments to charities providing key services and supporting vulnerable people. £370 million is envisaged for small and medium-sized charities working to the benefit of local communities. 	<ul style="list-style-type: none"> UK charities providing vital services during the COVID-19 pandemic, including hospices and support for domestic abuse victims. Charities benefiting from the funding include hospices, victim charities, St John Ambulance, vulnerable children charities and Citizens Advice. 	<ul style="list-style-type: none"> Must provide a service considered vital during the pandemic. 	<ul style="list-style-type: none"> Government departments are working to identify priority recipients. 	<p>The funding was announced on 8 April 2020.</p>

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Financing Facility Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Repo Rate Reduction (SAMA)	The Saudi Arabian Monetary Authority (SAMA) has cut: <ul style="list-style-type: none"> Repo rate by 75 basis points from 1.75% to 1.00%. Reverse Repo rate by 75 basis points from 1.25% to 0.50%. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> With immediate effect.
SMEs – Private Sector Financing Support Program (Ministry of Finance/SAMA)	SAMA has introduced the following stimulus package, amounting to SAR50 billion: <ul style="list-style-type: none"> Deferred Payments Program – An amount of SAR30 billion made available to banks and financing companies to defer repayments from SMEs for a period of six months.. 	Small- and medium-sized enterprises (SMEs) incorporated in the Kingdom, defined for these purposes as: <ul style="list-style-type: none"> Very Small Enterprise: 1-5 full-time employees, and SAR1-3 million annual revenue. Small Enterprise: 6-49 full-time employees, and SAR3-40 million annual revenue. Medium Enterprise: 50-249 full-time employees, and SAR40-200 million annual revenue. 	<ul style="list-style-type: none"> The program applies only to facilities classified in the first stage of loan impairment (according to the IFRS 9 standard) as at 14 March 2020. 	<ul style="list-style-type: none"> SMEs are directed to contact their banks and financing partners direct. 	<ul style="list-style-type: none"> With immediate effect.
	<ul style="list-style-type: none"> Funding for Lending Program – An amount of SAR13.2 billion of concessional finance made available to banks and financing companies to lend to SMEs, with a view to business continuity, sector economic growth and sustaining employment. 	<ul style="list-style-type: none"> SMEs as defined above 	<ul style="list-style-type: none"> So far as we are aware, none has been announced to date. 	<ul style="list-style-type: none"> SMEs are directed to contact their banks and financing partners direct. 	<ul style="list-style-type: none"> With immediate effect.
	<ul style="list-style-type: none"> Loan Guarantee Program – An amount of SAR6 billion made available to banks and insurance companies to relieve SMEs from the finance costs of their participation in the SME-focused KAFALA Program. 	<ul style="list-style-type: none"> SMEs as defined above. 	<ul style="list-style-type: none"> So far as we are aware, none has been announced to date. 	<ul style="list-style-type: none"> SMEs are directed to contact their banks and financing partners direct. 	<ul style="list-style-type: none"> With immediate effect.
Wage Support Scheme (Ministry of Finance/GOSI)	<ul style="list-style-type: none"> Private sector employers may apply to the General Organization for Social Insurance (GOSI) for a monthly compensation payment of up to 60% of the registered wages (subject to a cap per employee of SAR9,000 per month) of up to 70% of their Saudi National workforce (or 100% of the workforce for employers with five or fewer 	<ul style="list-style-type: none"> All private sector employers incorporated in the Kingdom, save those not currently deemed to be significantly affected by the COVID-19 outbreak, being: <ul style="list-style-type: none"> The financial sector (including those licensed by SAMA, 	The employer must: <ul style="list-style-type: none"> Have been subscribed with the unemployment insurance branch before 1 January 2020, and continue to participate in this branch. 	<ul style="list-style-type: none"> Applications are effected on-line through GOSI's online portal at: https://www.gosi.gov.sa/GOSIOnline/Login 	<ul style="list-style-type: none"> With immediate effect.



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	<p>Saudi national workers) for an initial three-month period, May to July 2020.</p> <ul style="list-style-type: none"> The potential extension of the scheme will be reviewed prior to 30 June. If claimed, the employer cannot compel the worker to continue working during the compensation period. In respect of the Wage Support Scheme, employers must continue to make deductions from employees for their share of social security contributions, as this will need to be paid over once the grace period has come to an end. 	<p>banks, finance and insurance companies, insurance brokers, and licensees from the Capital Market Authority)</p> <ul style="list-style-type: none"> Telecommunications operators Food and supply supermarkets <p>(Subject to review prior to 30 June).</p>	<ul style="list-style-type: none"> Resume payments after the three-month period of the workers covered. Continue to pay the wages of the remaining uncovered Saudi nationals and non-Saudis. Have met all OF their wage payment obligations for employees during the first quarter of 2020. <p>(Subject to review prior to 30 June).</p>		
Social Security Contributions (Ministry of Finance/GOSI)	<ul style="list-style-type: none"> All establishments will be exempted from any fines for late payment/filing of February and March 2020 contributions (due to be paid in March and April 2020 respectively). Penalties for late filing/payment are likely to be calculated from May onwards, unless further relaxation is provided. 	<ul style="list-style-type: none"> All employers incorporated in the Kingdom. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> With immediate effect.
Corporate Income Tax/Withholding Tax (Ministry of Finance/GAZT)	<p>General Authority for Zakat and Tax (GAZT) has announced the following measures:</p> <ul style="list-style-type: none"> Three-month extension for the payment and filing of corporate income tax, Zakat and mixed returns due between 19 March and 30 June 2020. Corporate income tax and Zakat certificates will be issued without restriction for the fiscal year 2019 to allow companies to renew visas, licenses and receive payment in respect of government contracts. Approval of instalment payment requests for Zakat and corporate income tax purposes, where no advance payment was made. Three-month extension for the payment and filing of withholding tax returns relating to the period March, April and May 2020. 	<ul style="list-style-type: none"> All Saudi-incorporated companies, and Saudi national self-employed and independent professionals. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> With immediate effect.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<ul style="list-style-type: none"> Temporary suspension of the application/enforcement of certain administrative penalties and fines. Commitment to expedite the payment of taxpayers' refund claims. 				
Indirect Tax Measures – VAT and Customs (Ministry of Finance/GAZT)	<p>GAZT has announced the following measures:</p> <ul style="list-style-type: none"> Three-month extension for the payment and filing of monthly VAT returns relating to the period March, April and May 2020. Three-month extension for the payment and filing of quarterly VAT returns relating to Quarter 1 of 2020. Three-month extension for the payment and filing of excise tax returns relating to the period March/April 2020. A 30-day deferral for the collection of customs duties on imports for the period ending 30 June 2020, provided that a bank guarantee is submitted. 	<ul style="list-style-type: none"> All Saudi-incorporated companies, and Saudi national self-employed and independent professionals. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> With immediate effect.
Perits & Visas (General Directorate of Passports – Jawazat Office)	<p>In light of the current travel restrictions to and from the Kingdom, the following short-term extensions have been implemented:</p> <ul style="list-style-type: none"> Iqama (long-term work and residence permit) – All foreign nationals whose Iqamas expire between the period of 18 March 2020 and 30 June 2020 (whether inside or outside the Kingdom), are able to extend their Iqamas for three months. The three-month extension will be exempt from the standard government fees. Work Visas – Employers will be entitled to a refund of fees paid to obtain work visas for employees that are ultimately not used, due to the entry/exit restrictions in the Kingdom. Exit/Re-entry (ERE) Permit – All foreign nationals who were not able to use their EREs between the period of 25 February 2020 and 20 March 2020 (whether inside or outside the Kingdom), are able to extend their EREs for three months. The three-month extension will be exempt from the standard government fees. 	<ul style="list-style-type: none"> All employers incorporated in the Kingdom, and their expat employees. 	<ul style="list-style-type: none"> N/A. 	<p>Applications are effected as follows:</p> <ul style="list-style-type: none"> Iqama extensions –online through the Muqem portal at: https://muqem.sa/#/login ERE Permits – online through the Muqem portal, and the Absher portal at: https://www.absher.sa/ 	<ul style="list-style-type: none"> With immediate effect.



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	<ul style="list-style-type: none"> Final Exit – Employers who have cancelled the Iqamas of their employees and secured a final exit visa for them are able to cancel those final exit visas, with the employees granted a three-month stay extension in the Kingdom, without any government fees. 				
Point of Sale (POS)/E-Commerce (SAMA)	<ul style="list-style-type: none"> SAMA has set aside in excess of SAR800 million to assume for a period of three months the charges otherwise payable to payment service providers participating in the national system. 	<ul style="list-style-type: none"> Private sector stores and other entities in their use of payment services. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> With immediate effect.
Makkah and Madinah (SAMA)	<ul style="list-style-type: none"> SAMA is coordinating with banks and finance companies to ease the repayment obligations of companies located in Makkah and Madinah that have been affected by the precautionary measures implemented. 	<ul style="list-style-type: none"> All Saudi-incorporated companies located in Makkah and Madinah. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> Companies located in Makkah and Madinah are directed to contact their banks and financing partners direct. 	<ul style="list-style-type: none"> With immediate effect.
Electricity Price Reductions (Saudi Government)	<ul style="list-style-type: none"> Option for companies in industrial and commercial sectors to defer 50% of their monthly electricity charges for the months of April – June (and collected in instalments over the six months, commencing January 2021, with the possibility of further postponement). Extension of 30% discount on electricity prices for, amongst others, the commercial and industrial sectors for a two-month period, April and May (with the possibility of extension). 	<ul style="list-style-type: none"> All Saudi-incorporated companies operating in the commercial and industrial sectors. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> N/A. 	<ul style="list-style-type: none"> With immediate effect.

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Financing Facility Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
<p>National Guarantee Program</p> <p>Administered by Qatar Development Bank and executed individually by local banks.</p> <p>More information can be found here or by contacting QDB for general information about the program at 4430-0000.</p>	<ul style="list-style-type: none"> • More information can be found here or by contacting QDB for general information about the program at 4430-0000. • Provision of guarantees to local banks amounting to a total of QAR3 billion for purposes of granting loans with reduced interest rates to companies in the private sector: <ul style="list-style-type: none"> - If loan is repaid within the first year, no interest rate will be charged - For loans repaid during year two (2) or year three (3), interest rate charged will be QCB lending rate + 2% service charge. • Financing must be used for payment of: <ul style="list-style-type: none"> - Salaries/staff payroll, with a cap of QAR10,000 per employee per month – financing will be disbursed directly to the employee's bank account through the Wage Protection System (WPS) - Rent – factories, business outlets, warehouses, labor accommodations; payments will be made directly to the landlord's bank account. • Financing can be used to cover salaries and rent retroactively <ul style="list-style-type: none"> - Maximum financing of QAR2.5 million per month per company for a period of three months, paid on a monthly pro-rata basis. Financing provided will be based on beneficiary company's actual salary and rent payments - Financing to be repaid within a maximum of three years, which will include a one year grace period. 	<ul style="list-style-type: none"> • Private sector companies, except those operating in the real estate sectors. 	<ul style="list-style-type: none"> • Minimum of 10% Qatari national ownership . • Company registered in Qatar and holds a valid commercial registration and license. • Company registered under the WPS. • Company is negatively impacted by the COVID-19 outbreak. 	<ul style="list-style-type: none"> • Each local bank will have its own application process. Companies should request an application and further instructions from their relationship manager at the local bank that holds its WPS account. • As a general overview, companies will be required to file the application form with supporting documentation, including: <ul style="list-style-type: none"> - Copy of Qatari applicant's Qatar ID - Copy of valid commercial registration and license - Proof of most recent payroll disbursement (under the WPS – n.b. this information should already be available to the bank) - Proof of a valid lease by means of submitting one of the following: <ul style="list-style-type: none"> o Lease agreement attested before April 2020 o Utilities bill paid before April 2020 and registered under the company's name as written on its commercial registration o Proof of three consecutive payments made to the landlord before April 2020 	<ul style="list-style-type: none"> • Companies can apply for financing between 1 April to 30 June 2020.



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				<ul style="list-style-type: none"> Companies may be required to provide collateral in the form of a personal guarantee (personal cheques) by shareholders holding 10% or more of the company's capital covering 100% of the financing provided. Companies should contact their relationship manager at their local banks directly to confirm. 	
Postponement of Loan Repayments	<ul style="list-style-type: none"> Six months grace period for payment of outstanding loan instalments and interest. 	<ul style="list-style-type: none"> All companies. 	<ul style="list-style-type: none"> Business activities must have been negatively impacted by COVID-19 outbreak and government measures to combat the same, for example, companies not eligible will be those operating business activities such as supermarkets, pharmacies, hospitals, restaurants; eligibility will be assessed on a case-by-case basis. Loan must have been invested in Qatar. Personal loans with a salary guarantee are not covered. 	<ul style="list-style-type: none"> Borrowers should contact their relationship manager at their local banks directly. 	<ul style="list-style-type: none"> Government directive issued on 15 March 2020. Effective from 16 March 2020.



Financial Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Temporary Exemption From Payment of Customs on Food and Medical Commodities	<ul style="list-style-type: none"> General Customs Authority (GCA) is waiving payment of customs on certain "basic food", medical and hygiene commodities for a period of six months, provided this is reflected in the selling price to the consumer. Customs duties for 905 different listed products at the "Al Nadeeb" e-customs clearance system have been dropped. 	<ul style="list-style-type: none"> All importers of products falling within the exempted categories. See link to press release on GCA website, which includes an embedded link identifying the 905 products exempt from customs. 	<ul style="list-style-type: none"> No criteria provided. 	<ul style="list-style-type: none"> There is no application process. Customs duties in respect of the exempt products have been automatically cancelled on "Al Nadeeb". 	<ul style="list-style-type: none"> Government directive issued on 15 March 2020. GCA announced implementation on 23 March 2020.
Temporary Exemption From Payment of Water and Electricity Fees	<ul style="list-style-type: none"> Kahramaa is exempting particular sectors from payment of water and electricity fees for a period of six months. Some corporations (private, governmental and semi-governmental) are also exempting their tenants from payment of electricity and water until further notice, including Katara and Msheireb Properties. 	<ul style="list-style-type: none"> Companies operating in the following sectors: <ul style="list-style-type: none"> Hospitality and tourism Retail Small and Medium-sized Enterprises (SMEs) Commercial complexes, subject to such commercial complexes providing support and exemptions to tenants and its logistics areas. 	<ul style="list-style-type: none"> No criteria provided. Details and eligibility criteria vary; tenants are advised to contact their landlords to clarify any eligibility criteria. 	<ul style="list-style-type: none"> No application process; exemptions are to apply automatically, but tenants are advised to contact their landlords to confirm. 	<ul style="list-style-type: none"> Government directive issued on 15 March 2020.
Temporary Exemption From Payment of Rent	<ul style="list-style-type: none"> Exemption from payment of rent for a period of six months. Several corporations (private, governmental and semi-governmental) have announced they are also implementing exemptions from payment of rent for up to three to six months. Examples of such corporations include Barwa Real Estate Group, Aspire Zone Foundation, Msheireb Properties, Katara, Ezdan Mall, Mall of Qatar, Gulf Warehousing Company, Qatar Foundation, Qatari Diar, Wogoud, The Pearl and Doha Festival City (note this is a non-exhaustive list and is based on public announcements made by each entity respectively; tenants are advised to contact their landlords to confirm whether they are implementing any rent exemptions). 	<ul style="list-style-type: none"> SMEs. Logistical/industrial areas. Commercial (non-residential) tenants. 	<ul style="list-style-type: none"> Details and eligibility criteria vary, for example, The Pearl is implementing rent exemptions only in respect of its commercial tenants; tenants are advised to contact their landlords to clarify any eligibility criteria. 	<ul style="list-style-type: none"> No application process; exemptions are to apply automatically, but tenants are advised to contact their landlords to confirm. 	<ul style="list-style-type: none"> Ministry of Commerce and Industry directive issued on 15 March 2020. Announcements made on different dates.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Two Month Extension on Tax Returns	<ul style="list-style-type: none"> General Tax Authority (GTA) has announced a two month extension for the filing of tax returns for the tax year ending 31 December 2019, with the new deadline date to file being 30 June 2020. 	<ul style="list-style-type: none"> All taxpayers subject to the Qatar Income Tax Law No. 24 of 2018. 	<ul style="list-style-type: none"> No criteria provided. 	<ul style="list-style-type: none"> No application process; the deadline applies to all taxpayers automatically. 	<ul style="list-style-type: none"> Announcement made on 19 March 2020.

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Financing Facility Support

What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
Central Bank of the United Arab Emirates (CBUAE) Targeted Economic Support Scheme (TESS)	<ul style="list-style-type: none"> Subsidy from the federal government. In total, up to AED256 billion for participating banks to use the funding in order to grant temporary relief to private sector corporate customers and retail clients. 	<ul style="list-style-type: none"> Available to all banks and finance companies licensed to operate in the United Arab Emirates (UAE) and required to maintain reserve requirements with the CBUAE as per the Decretal Federal Law No. (14) of 2018. 	<ul style="list-style-type: none"> Applicants must be based in the UAE and does not apply to outstanding loans of government, government-related entities (GREs) and non-residents. The business must have economic difficulties because of COVID-19 and must not have been in economic difficulty before March 2020. 	<ul style="list-style-type: none"> Submitting a funding relief form. 	<ul style="list-style-type: none"> From 15 March 2020 until 15 September 2020.
Standards of the TESS scheme and detailed information can be accessed here.	<ul style="list-style-type: none"> The funding allows banks and finance companies in the country to extend deferrals of principal and/or profit or interest payments (as applicable) to their customers. The package includes: <ul style="list-style-type: none"> An AED50 billion capital buffer relief for banks An AED50 billion collateralised liquidity facility available to eligible banks and financial financials at zero interest/profit, and An AED95 billion liquidity buffer relief to ensure there is sufficient liquidity in the market The governments of the Emirates of Abu Dhabi and Dubai have independently enacted similar measures at the Emirate level, as well as special relief specific to banks operating within those Emirates. 	<ul style="list-style-type: none"> Non-agricultural small businesses. 	<ul style="list-style-type: none"> Loans will be extended to businesses experiencing or expected to experience cash-flow pressure as a result of a loss in revenue due to COVID-19. 		
Emirate of Abu Dhabi Economic Stimulus Package	<p>Abu Dhabi announced 16 initiatives focused on supporting small- and medium-sized enterprises (SMEs) and easing the availability of loans to local companies. These measures are a part of "Ghadan 21", an AED50 billion development plan announced by Abu Dhabi in</p>	<ul style="list-style-type: none"> The stimulus package fast-tracks the implementation of key Ghadan 21 economic initiatives to support economic activity, reduces the costs of living and facilitates companies based in Abu Dhabi. 	<ul style="list-style-type: none"> Applicants must be based in Abu Dhabi and does not apply to outstanding loans of government, government-related entities (GREs) and non-residents. 	<ul style="list-style-type: none"> More information and access to the online portal here. 	<ul style="list-style-type: none"> From 16 March 2020 until the end of 2020.



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	<p>2018, fast-tracking many of the initiatives in that plan. The initiatives include:</p> <ul style="list-style-type: none"> • Allocation of AED3 billion to the SME credit guarantee scheme managed by the Abu Dhabi Investment Office to stimulate financing by local banks and enable SMEs to navigate the current market environment. • Allocation of AED1 billion to establish a market maker fund, to enhance liquidity and sustain balance between supply and demand for stocks. • Allocation of AED5 billion in water and electricity subsidies. • Reduction in electricity connection fees for start-ups until the end of this year. • Establish a new committee to review lending options to support local companies. • Exemption to all commercial and industrial activities. • Tawtheeq (government tenancy service) fees suspended until the end of this year. • Suspension of real estate registration fees until the end of this year. • Reduction of industrial land leasing fees by 25% on new contracts. • Waiver of certain commercial and industrial penalties. • Suspension of bid bonds and exempting start-ups from performance guarantees for projects up to AED50 million. • Settlement of all approved government payables and invoices within 15 working days. • Suspension of tourism and municipality fees for the tourism and entertainment sectors until the end of this year. • Rebate of up to 20% on rental values for restaurants, tourism and entertainment sectors. 		<ul style="list-style-type: none"> • The business must have economic difficulties because of COVID-19 and must not have been in economic difficulty before March 2020. 		



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<ul style="list-style-type: none"> Exemption to commercial vehicles from annual registration fees until the end of this year. Exemption to all vehicles from road toll tariffs until the end of this year. 				
Emirate of Dubai Economic Stimulus Package	<p>The Dubai government has announced an AED1.5 billion economic stimulus package. The package includes 15 initiatives:</p> <ul style="list-style-type: none"> There will be a refund of 1% of the customs duty imposed on imported goods sold locally in the UAE. Goods imported between 5 March 2020 and 30 June 2020, that are liable to customs duty at the rate of 5%, are eligible for the refund. Refund of bank guarantees or cash required to be paid by existing custom clearance companies. Cancellation of the AED50,000 bank guarantee or cash requirement in order to undertake customs clearance activities. Cancellation of bank guarantees required to be submitted before resolution of customs-related grievances. A 90% reduction of fees imposed on submission of customs documents. Freeze on the 2.5% market fees levied on all facilities operating in Dubai. Cancellation of 25% down payment required for requesting instalment-based payment of government fees for obtaining and renewing licenses. Permission to renew commercial licenses without mandatory renewal of lease contracts. Reduction of municipality fees imposed on sales at hotels from 7% to 3.5%. Exemption from fees charged to companies for postponement and cancellation of tourism and sports events scheduled for 2020. Freeze on the fees for classification/rating of hotels 	<ul style="list-style-type: none"> Companies in Dubai in the following sectors: commercial, retail, external trade, tourism, and energy sectors. 	<ul style="list-style-type: none"> Applicants must be based in Dubai and does not apply to outstanding loans of government, government-related entities (GREs and non-residents). The business must have economic difficulties because of COVID-19 and must not have been in economic difficulty before March 2020. 	<ul style="list-style-type: none"> More information and access to the online portal here. 	<ul style="list-style-type: none"> From 12 March for a period of three months.



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	<ul style="list-style-type: none"> Freeze on the fees charged for the sale of tickets, issuance of permits and other government fees related to entertainment and business events. Reduction in water and electricity bills by 10%. Reduction in deposits paid for water and electricity connections by 10%. 				
Emirate of Sharjah Economic Stimulus Package	<p>The government of Sharjah has declared 47 initiatives. Examples of the initiatives include:</p> <ul style="list-style-type: none"> A 50% discount on traffic violations and cancellation of black points committed before 31st March 2020, for a period of three months, from 1 April 2020. Three-month exemption from charges for financial institutions renewing their licenses from 1 January 2020 to 31 December 2020. A 30% reduction in cost to members of the Sharjah Chamber of Commerce and Business to take part in Expo Sharjah exhibitions for 12 months. A 50% reduction in cost for outlets, industrial centres and central markets taking part within the advertising campaigns organised by the Sharjah Chamber of Commerce and Business for 12 months. 	<ul style="list-style-type: none"> The initiatives aim to support governmental, private entities, local businesses and individuals based in Sharjah. 	<ul style="list-style-type: none"> Applicants must be based in Sharjah. 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> 1 April 2020.
Emirate of Ajman Economic Stimulus Package	<p>The Ruler of Ajman, issued Decree No. 7 2020 (effective from 5 April 2020) in support of Ajman's business sector. The initiatives include:</p> <ul style="list-style-type: none"> The issuance or renewal of tourism and hotel establishments' licenses postponed until 31 December 2020. Charges for parking in allocated areas postponed until 30 April 2020. Concession holders that signed contracts with the Transport Authority will have a 50% discount to fees under a taxi concession agreement until 30 June 2020. Public cleaning services reduced by 30% until 31 December 2020. 	<ul style="list-style-type: none"> The decree aims to ease the financial burdens on the local community and local businesses. 	<ul style="list-style-type: none"> Applicants must be based in Ajman. 	<ul style="list-style-type: none"> Further information is found here. 	<ul style="list-style-type: none"> 5 April 2020.



What help is available?	What does the help entail?	Which companies are eligible?	What is the criteria (if any) for applying?	How to apply	When will the finance be available?
	<ul style="list-style-type: none"> Rent for both residential and commercial premises reduced by 20% until 30 June 2020. 				
Dubai Free Zone Council	<p>On 28 March, Dubai Free Zones Council and TECOM announced an economic stimulus package to complement the Dubai government's efforts. This initiative aims to reduce business costs and enhance financial liquidity of companies operating in the free zones.</p> <p>The five key initiatives include:</p> <ul style="list-style-type: none"> Postponement of rent payments by a period of six months. Facilitating instalments for payments. Refunding security deposits and guarantees. Cancellation of fines for both companies and individuals. Permitting temporary contracts that allow the free movement of labour between companies operating in the free zones for the rest of the year. 	<ul style="list-style-type: none"> Companies registered with one of the following participating free zones: Dubai Silicon Oasis Authority, Dubai Airport Free Zone Authority, Jebel Ali Free Zone, Dubai World Trade Centre, Dubai International Financial Centre (DIFC), Dubai Development Authority, Dubai South, Meydan City Corporation, and Dubai Multi Commodities Centre. 	<ul style="list-style-type: none"> Applicants must be registered with one of the Dubai Free Zone Authorities. 	<ul style="list-style-type: none"> Applications are found on the online portal of the Free Zone websites. 	<ul style="list-style-type: none"> 28 March 2020 for a period of six months.
Dubai International Financial Centre (DIFC)	<p>The initiatives include:</p> <ul style="list-style-type: none"> Postponement of rent for three months on a six-month payment plan for commercial leases. No refunds of rent payments made prior to 1 April 2020. Reduction of property registration fees from 5% to 4% on any sale or purchase of property between 1 April 2020 and 30 June 2020, and registered within 30 days of this period. 	<ul style="list-style-type: none"> Companies must be registered with the DIFC in the following sectors: <ul style="list-style-type: none"> Retail Financial Non-financial, including prescribed companies Fintech companies Regulated and non-regulated entities 	<ul style="list-style-type: none"> Applicants must have a valid trade licence at the DIFC. Further information is found here. 	<ul style="list-style-type: none"> Send an email to: Businesscentre@difc.ae 	<ul style="list-style-type: none"> These reliefs apply from 1 April 2020 until 30 June 2020 (unless stated otherwise) and (for leasing matters) where DIFC Investments Ltd. is the landlord.
Specific Relief for Company Directors – Dubai International Financial Centre (DIFC)	<ul style="list-style-type: none"> The DIFC is a common law financial free zone empowered to enact its own laws and regulations governing its internal affairs and those affairs of companies and other entities carrying on business within the area of its jurisdiction, including its own laws relating to commercial insolvencies. Under DIFC law, if a corporate director continues to trade a business while it is technically 	<ul style="list-style-type: none"> Applies to the all companies established and licenced to carry on business in the DIFC. 	<ul style="list-style-type: none"> Applies automatically to companies which meet the criteria requirements. 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> Relief available from 21 April 2020 to and including 31 July 2020.



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	insolvent, they may be personally liable for wrongful trading if the business ultimately enters administration or insolvent liquidation, and by continuing to trade the net deficiency to creditors' increases. On 21 April. 2020, DIFC Presidential Directive No. 4 of 2020 suspended the wrongful trading obligations of the DIFC Insolvency Law from the date of its issuance to and including 31 July 2020.				
Abu Dhabi Global Market (ADGM)	<ul style="list-style-type: none"> The ADGM support initiatives include: 100% waiver on commercial licence renewal fees (with exception of SPVs and foundations licences) until 25 March 2021. 100% waiver on business activity renewal fees until 25 March 2021. 100% waiver on Data Protection renewal fees until 25 March 2021. 100% waiver on new Temporary Work Permits issuance, renewal and late application fees until 25 March 2021. 100% waiver on annual funds fees until 31 December 2020. 100% refund of annual funds fees already paid by FSRA-regulated entities for 2020. 50% refund of supervision fees already paid by FSRA-regulated entities for 2020. 50% waiver on any new FSRA supervision fees to be collected until 31 December 2020. Deferment of rental payments and service charges for office tenants at ADGM Square on Al Maryah Island for 2020. 	<ul style="list-style-type: none"> All operational ADGM-registered entities. 	<ul style="list-style-type: none"> Companies must have offices at ADGM Square and must have valid lease with AISowah Square Properties. Further information is found here. 	<ul style="list-style-type: none"> Apply online via an online application. 	<ul style="list-style-type: none"> 25 March 2020 until 25 March 2021.



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