

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

27 October 2020




Version 5



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Around the globe, many Governments have reacted quickly to try to mitigate COVID-19's impact by implementing financial support schemes and resources to help support local businesses. As lockdown has progressed, certain measures, which were temporarily enacted, have come to an end. This guide uses the traffic light system below to show the current status of the measures:-

	=	Measure expired
	=	Measures are set to expire in 1-2 weeks
	=	Ongoing measure

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>Federal Guarantee Scheme</p> <p>More information can be found here (in French), here (in Dutch) and here (in English).</p>	<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.
<p>Repayment Moratorium Scheme</p>	<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 	<ul style="list-style-type: none"> All "viable" non-financial companies. SMEs. Self-employed. 	<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- 	<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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More information can be found here (in Dutch) and here (in French).	payments only not interest payments which remain due) obligations (without any penalties becoming due).	<ul style="list-style-type: none"> Homeowners experiencing financial difficulties in respect of their mortgage payments. 	<p>date on its loan payments, tax and social security payments, that it has complied with all its contractual obligations vis-à-vis 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 is in connection with COVID-19 and that it is up-to-date on its mortgage payments (up to 1 February 2020) and its financial means are lower than €25,000. 		

Other Financial Support

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<p>Federal Tax Relief Scheme</p> <p>More information can be found here (in French) and here (in Dutch).</p>	<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.
<p>Social Security Measures</p>	<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, 	<ul style="list-style-type: none"> Available now.

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More information can be found here (in French) and here (in Dutch).				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).	
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

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<p>Programme COVID II</p> <p>Further information can be found here.</p>	<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.
<p>Programme COVID III</p> <p>Further information can be found here.</p>	<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 guarantee up to 80% of the principal. 	<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. The entity did not receive support from the programme COVID Plus. 	<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 31 December 2020.
<p>Programme Covid Plus</p> <p>Further information can be found here.</p>	<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.
<p>Subsidies Programme</p>	<ul style="list-style-type: none"> Follow-up to the programme Czech Rise Up. Confirms the innovative technological solutions which will 	<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. The scheme is not yet effective.

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<p>“Czech Rise Up 2.0”</p> <p>Further information can be found here.</p>	<p>support the fight against the spread of coronavirus.</p>				
<p>Programme COVID-nájemné [COVID-lease]</p> <p>Further information can be found here.</p>	<ul style="list-style-type: none"> Subsidies to all tenants in the amount of 50% of their lease for the period from July 2020 to September 2020. 	<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. The tenant has paid 50% of the lease (the subsidy is ex-post). 	<ul style="list-style-type: none"> Applications are to be sent to the Ministry of Industry and Trade as of 21 October 2020 and until 21 January 2021. 	<ul style="list-style-type: none"> The finances would be available following the application being approved
<p>Programme COVID-kultura [COVID-culture]</p> <p>Further information can be found here.</p>	<ul style="list-style-type: none"> Subsidies to entrepreneurs in the amount of 50% of eligible expenditures for cultural projects that were supposed to take place between the period from 10 March 2020 to 31 December 2020 and which were incurred between the period from 1 October 2019 to 20 November 2020. Subsidies to entrepreneurs whose continual activity in culture was restricted in the amount of 80% of eligible expenditures related to the period from 1 March 2020 to 31 December 2020 and which were incurred between the period from 1 March 2020 to 20 November 2020. 	<ul style="list-style-type: none"> Companies and self-employed operating in the cultural sector who were affected by the COVID19 pandemic measures. 	<ul style="list-style-type: none"> The applicant was affected by the COVID19 pandemic measures. 	<ul style="list-style-type: none"> Applications are to be sent to the Ministry of Industry and Trade as of 22 October 2020 and until 23 November 2020. 	<ul style="list-style-type: none"> The finances would be available following the application being approved
<p>Programme COVID-bus [COVID-bus]</p>	<ul style="list-style-type: none"> Subsidies to entrepreneurs in the irregular bus transportation business affected by the COVID19 pandemic measures 	<ul style="list-style-type: none"> Companies in the irregular bus transportation business by the COVID19 pandemic measures 	<ul style="list-style-type: none"> The applicant was affected by the COVID19 pandemic measures. 	<ul style="list-style-type: none"> Applications are to be sent to the Ministry of Transport as of 26 October 2020. 	<ul style="list-style-type: none"> The finances would be available following the application being approved

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	in the period from 12 March 2020 to 30 June 2020.				
Programme COVID-sport [COVID-sport] Further information can be found here .	<ul style="list-style-type: none"> Subsidies to entrepreneurs in sport industry affected by the COVID19 pandemic measures. 	<ul style="list-style-type: none"> Entrepreneurs in sport industry. 	<ul style="list-style-type: none"> The applicant was affected by the COVID19 pandemic measures. The sporting event was supposed to take place in the period from 12 March 2020 to 31 July 2020. 	<ul style="list-style-type: none"> Applications are to be sent to the National Sport Agency. 	<ul style="list-style-type: none"> The finances would be available following the application being approved.
Programme Antivirus A, B and C Further information can be found here .	<ul style="list-style-type: none"> Subsidies to employers affected by the COVID19 pandemic measures to compensate expenditures related to their employees in the amount of 100 % of the average super-gross wage (in case of shutdown) and 80 % of the average super-gross wage (in case the employee is in quarantine) . 	<ul style="list-style-type: none"> Companies affected by the COVID19 pandemic measures. 	<ul style="list-style-type: none"> The applicant was affected by the COVID19 pandemic measures. 	<ul style="list-style-type: none"> Application is submitted via electronic form available here. 	<ul style="list-style-type: none"> The finances would be available following the application being approved.

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	<ul style="list-style-type: none"> Suspension of obligations of businesses to electronically register taxes until the end of 2020. 	<ul style="list-style-type: none"> All tax payers 	<ul style="list-style-type: none"> No application needed. 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> The legislation is in effect.
	<ul style="list-style-type: none"> 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"> Tax loss may be applied by submitting an additional tax return. 		<ul style="list-style-type: none"> The legislation is in effect.
Waiver of tax penalties and	Waiver of tax penalties and suspension of taxes for	Companies affected by the COVID19 pandemic measures.	No application is required.	N/A	<ul style="list-style-type: none"> The legislation is in effect.

<p>suspension of taxes Further information can be found here.</p>	<p>companies most affected by the COVID19 pandemic measures</p>				
<p>Suspension of duty to file for insolvency</p>	<p>Entities are allowed not to file for insolvency in case of indebtedness caused by the COVID-19 measures.</p>	<p>Companies affected by the COVID19 pandemic measures.</p>	<p>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 (31 December 2020 at the latest).</p>	<p>N/A</p>	<ul style="list-style-type: none"> The legislation is in effect.

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<p>Coronavirus Response Investment Initiative (CRII)</p>	<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 	<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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	<ul style="list-style-type: none"> - Simplification of procedural steps linked to programme implementation, use of financial instruments and audit. 					
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"> - €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. 	<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 member states and Horizon 2020 Associated Countries¹) and the COSME Loan Guarantee Facility (SMEs in EU member states and COSME Associated countries²), both subject to the EIF. • Financial, credit institutions or loan (debt) funds are the main targets under the InnovFin SME Guarantee Facility. • Guarantee schemes, guarantee institutions or 	<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 https://ec.europa.eu/research/participants/data/ref/h2020/grants_manual/hi/3cp/h2020-hi-list-ac_en.pdf

² https://ec.europa.eu/research/participants/data/ref/other_eu_prog/cosme/legal/3rd-country-participation_en.pdf



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		other credit financial institutions are the financial intermediaries within the COSME Loan Guarantee Facility.				
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.
RescEU stockpile	<ul style="list-style-type: none"> Increase in the total budget of rescEU³ stockpile of medical equipment (ventilators, protective masks and essential medical gear) to €80 million. The proposal includes further COVID-19 related financial support: <ul style="list-style-type: none"> €350 million of migration management assistance to Greece 	<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 most based on a fast- 	<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 from the European Commission. 90% of the grant covers costs of the 	<ul style="list-style-type: none"> Available from 20 March 2020. 	<ul style="list-style-type: none"> European Commission press release European Commission Implementing Decision

³ EU Civil Protection Mechanism.



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	<ul style="list-style-type: none"> – €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. 		track public procurement process.	stockpile and the remaining 10% will be covered by the respective member state.		
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. • 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"> • 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) - Italian support scheme for supply of medical devices and PPE (here) - UK Coronavirus Business Interruption Loan Scheme (CBILS) to support SMEs (here)⁴. 	<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 guarantees to ensure banks keep providing loans to customers who need them - Subsidized public loans to companies - Member states can grant loans with 	<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 respond within days (thus far it has been 48 hours upon receipt) 	<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. • Communication for a third amendment on the Temporary Framework for State Aid measures. • European Commission press

⁴ 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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	<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"> • On 29 June, the European Commission adopted a third amendment of the Temporary Framework. The amended aims to provide public support to all micro and small companies even if they were in financial difficulty before 31 December 2019. 		<p>favourable interest rates to companies to cover immediate working capital and investment needs</p> <ul style="list-style-type: none"> - 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 "non-marketable risks"⁵, enabling short-term export credit insurance to be provided by the state. 			<p>release on third amendment to Temporary Framework.</p> <ul style="list-style-type: none"> • European Commission dedicated site and Coronavirus website.

⁵ 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."



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			<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 approves the amended legislative proposals. • Entry into effect on 27 June 2020. • However, provisions regarding exposures excluded from the total exposure measure will apply from 28 June 2021. 	<ul style="list-style-type: none"> • European Commission Press Release • Regulation (EU) 2020/873 was published in the Official Journal of the EU on 26 June 2020 and entered into force on 27 June 2020.
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) and shall be available until 31 December 2022 unless otherwise agreed by an amendment of the regulation. • 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 • Regulation (EU) 2020/672 on the establishment of a European instrument for temporary support to mitigate unemployment risks in an emergency (SURE) was published in the Official Journal of the EU and entered into force on 20 May 2020.



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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. 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)⁶ will be established, which would amount to about 2% of 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"> 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). 	<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.
Next Generation EU Recovery Instrument (not available yet)	<ul style="list-style-type: none"> As Heads of State were unable to compromise on the EU Recovery Instrument, the European Commission was tasked to come up with a proposal based on the related economic needs. On May 27, the European Commission unveiled its plans for a major Recovery Plan of the 	<ul style="list-style-type: none"> Addressed to Member States. However, as many of the funds will be channelled through existing EU instruments and funding programs, many measures would be 	<ul style="list-style-type: none"> Criteria to be determined in each individual proposed measure and/or EU funding program. 	<ul style="list-style-type: none"> Application for funding is determined in each individual proposed measure and/or EU funding program. 	<ul style="list-style-type: none"> Co-legislators are now required to negotiate and adopt legislation on the basis of the NGEU deal. Negotiations would commence in September 2020. 	<ul style="list-style-type: none"> The 27 May European Commission package of proposals include: (i) a Communication outlining the EC's Next Generation EU Recovery Instrument Plan with a Staff Working Document and (ii) a

⁶ The ESM is an intergovernmental organization providing financial assistance to Eurozone countries when experiencing financing problems.



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	<p>EU of a total €1.85 trillion which includes a new €750 billion recovery instrument called the 'Next Generation EU', embedded within a €1.1 trillion revamped EU budget.</p> <ul style="list-style-type: none"> The Next Generation EU Instrument plans to raise and invest money based on the Commission's policy ambitions. On 21 July EU Heads of States reached a new deal on the package for the 7-year EU budget €1,074.3 billion and the Next Generation EU (NGEU) Recovery Fund which remain at €750 billion. According to the deal, the funds for the NGEU Instrument will be borrowed by the European Commission on the capital markets. Out of this, €360 billion will be loans to Member States and €390 billion will be grants. The funds of the NGEU will be disbursed to Member States via the EU's existing instruments and programs. The borrowing activity will last until the end of 2026 and the repayment would be scheduled until the end of 2058. <p>The money raised for the NGEU Instrument will be invested across three pillars:</p> <ul style="list-style-type: none"> Supporting Member States with investments and reforms (ii) rebooting the EU economy by incentivizing private 	<p>beneficial also for businesses.</p>				<p>Communication outlining the revamped EU Budget for the Recovery Plan and its Annex. The measures were accompanied by new or amended legislative proposals, accessible here.</p>



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	<p>investments, and (iii) addressing the lessons of the crisis and preparing for future crises.</p> <ul style="list-style-type: none"> • In more detail, the deal adapted the funding of the NGEU funding through the following instruments: • A 'Recovery and Resilience Facility' of €672.5 billion aiming to support investments and reforms (incl. in green and digital transitions) and to strengthen the resilience of national economies. This will be a grant-based facility of €312.5 billion and of loans to €360 billion; • The 'REACT-EU' will provide additional €47.5 billion to the current cohesion policy programmes between now and 2022; • Additional €10 billion to the Just Transition Fund, to assist the faster transition of Member States towards climate neutrality; • Additional €7.5 billion to reinforce the 'European Agricultural Fund for Rural Development' to support rural areas. • Upgrading the 'InvestEU', with an additional €5.6 billion to mobilise private investment in projects across the EU; • Reinforcing the EU's Civil Protection Mechanism, 'rescEU' 					



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	<p>with an additional €9.2 billion; and</p> <ul style="list-style-type: none"> Increasing the EU's Research & Innovation program, 'Horizon Europe' with an additional €5 billion bringing the total budget to €80.9 billion. 					
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 purchase⁷: <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.
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- 	<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".⁹ 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 	<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

⁷ 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.

⁹ 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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	<p>economic recovery⁸ of the region.</p> <ul style="list-style-type: none"> 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. 				Parliament approved the legislation.	directly applicable to member states
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 Neighbourhood¹⁰ – €962 million for the Eastern Partner countries¹¹ 	<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 has been 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. Decision 2020/701 to provide macro-financial assistance to neighbouring countries was published in the Official Journal of the EU and it entered into force on 28 May 2020.

⁸ €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.

¹⁰ This includes Algeria, Egypt, Israel, Jordan, Lebanon, Libya, Morocco, Palestine, Syria and Tunisia.

¹¹ This includes Armenia, **Azerbaijan, Belarus, Georgia, Moldova and Ukraine.**



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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"> – €800 million for the Western Balkans¹² and Turkey – €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 				

¹² This includes Bosnia and Herzegovina, Montenegro, Albania, Serbia, Kosovo and North Macedonia.



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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 diagnostics, treatments and vaccines against COVID-19. 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). 	<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: (i) vaccines, (ii) therapeutics and (iii) diagnostics. 	<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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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 (“Prêt garanti par l’Etat”) 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 including guarantee fees) for all new loans granted by credit establishments and financing entities or via crowdfunding intermediaries (crowd lending) between 16 March 2020 and 31 December 2020. This mechanism is extended until 30 June 2021 for companies located in curfew zones. 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. <p>It is not available, however, to:</p> <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 at least 95% owned by real estate collective investment schemes (OPCIs), real estate investment companies (SCPIs), professional real estate collective investment schemes (OPPCIs) or listed real estate investment companies (SIICs)) <ul style="list-style-type: none"> 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 	<p>The loan must:</p> <ul style="list-style-type: none"> Provide a minimum <u>grace period of 12 months</u> and an option for the borrower at the end of this period to amortise it for an additional period of up to <u>five years</u> (with possible exceptions for companies with a large number of employees (5000 or more) or turnover (greater than 1.5 billion)). Note that there are pending discussions to extend to six years this reimbursement period. 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 	<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, (i.e. 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 scheme is available since 16 March 2020.

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		<p>(before or after 1 January 2019):</p> <ul style="list-style-type: none"> - For companies created as from 2019, the maximum amount corresponds to the estimated employment costs for the first two years or, if more favourable, 25% of their 2019 turnover. - For companies created before 2019, the maximum amount corresponds to 25% of their turnover for the year 2019 save for specific businesses: <ul style="list-style-type: none"> - Innovative businesses (complying with certain criteria) benefit from a maximum, if more favourable, set at twice the amount of employment costs borne in 2019. - For companies registered, at the date of the grant of loan, under a French industry classification (NAF) code and carrying out one of the activities listed in the relevant order (e.g. travel, restaurant, libraries, museums, lodging), the maximum amount corresponds to the three best months of turnover for the year 2019 or of the last available year. - For companies that sell parts intended for the 	<ul style="list-style-type: none"> - 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 authorised by a decision of the European Commission). • 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). • Large companies requesting a guaranteed loan must not : <ul style="list-style-type: none"> - pay dividends in 2020 to its shareholders in France or abroad - proceed with share buybacks during the year 2020 - have its tax headquarters or a subsidiary without economic substance in a State or non-cooperative territory in tax matters - This commitment is applicable as of March 27, 2020. 		

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		<p>manufacture of aircraft or of major equipment mounted on aircraft, thereby generating at least 15% of their turnover of the last financial year, the 25% threshold is increased by an amount corresponding to the value of 2 years of stock (the higher value between twice the 2019 stock or twice the average of the 2018 and 2019 stocks)</p> <ul style="list-style-type: none"> - For companies that acquire parts from the companies hereinabove, the 25% threshold is increased by an amount corresponding to the value of the stock they intend to purchase from them until 31 December 2021. <ul style="list-style-type: none"> • 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. 			
<p>Exceptional state guarantee for funding operations by way of assignment of receivables – Factoring (“Garantie</p>	<ul style="list-style-type: none"> • The state has provided to credit institutions and financing companies (<i>sociétés de financement</i>) a guarantee for funding operations by way of assignment of receivables entered into between 1 August 2020 and 31 December 2020. The ceiling of the guarantee equals to: 	<ul style="list-style-type: none"> - The assignor must be a legal entity or a natural person acting in the course of its/ his professional activity that is not: - a credit institution or a financing company (<i>société de financement</i>) 	<ul style="list-style-type: none"> • The assigned receivables must have arisen under confirmed orders • The receivables must be assigned no longer than 30 days after the issue of the corresponding orders • The funding operations must be free from any other security interests than the state guarantee 	<ul style="list-style-type: none"> • The guarantee is automatically granted after notification to Bpifrance, subject to its being compliant with the criteria hereof (non exhaustive). • If the funding exceeds €300 million, the 	<ul style="list-style-type: none"> • The scheme is available since 1st August 2020.

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sur le financement de commandes")	<ul style="list-style-type: none"> - 12 months of cash flow needs if the company has more than 250 employees or has a turnover exceeding €50 million and a balance sheet total exceeding €43 million; - 18 months of cash flow needs otherwise. 	<ul style="list-style-type: none"> - subject to insolvency proceedings (<i>en liquidation judiciaire ou en période d'observation d'une sauvegarde ou redressement judiciaire</i>) as at 31 December 2019 (unless a recovery or safeguard plan is in place prior to the granting of the loan) • The assignee must be a credit institution or a financing company (<i>société de financement</i>) 	<ul style="list-style-type: none"> • The anticipated deadline of such funding operations cannot be later than 30 June 2021 and cannot be later than 60 days after the latest of the dates initially planned for the issue of the invoices relating to the assigned receivables (provided such date is known by the assignee). • The guarantee shall be called no later than 30 September 2021 • The guarantee fee payable, which varies according to the (ultimate) length of the funding operation, 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 other businesses: <ul style="list-style-type: none"> - 0.25% • 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. 	assignee shall send the project of the factoring agreement to the Treasury (Trésor) at least 5 days before signing.	
State equity loans (<i>prêts participatifs</i>) for very small and small enterprises	<ul style="list-style-type: none"> • Until 31 December 2020, the State is entitled to grant equity loans (<i>prêts participatifs</i>) to very small and small enterprises which have not benefitted from a State guaranteed loan or for which the amount of such loan was insufficient. 	<ul style="list-style-type: none"> • It is available to very small size entities and small size entities (less than 50 employees) having an economic activity and registered with the SIRENE which: 	<ul style="list-style-type: none"> • Equity loans provide for a grace period of 12 months and must be repaid within 7 years at the latest. • The rate of interest applicable to equity loans is 3.5% per annum 	<ul style="list-style-type: none"> • By application to the CODEFI (departmental committee for the examination of business financing problems). 	<ul style="list-style-type: none"> • Already effective.

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		<ul style="list-style-type: none"> - Are directly and fully owned by one or several physical persons; - Have been refused a State-guaranteed loan (including after a mediation process); - Evidence real prospects for operational recovery; or - Are up to date with their social security and tax obligations or as relevant have obtained a tax and social security liabilities clearance plan. <ul style="list-style-type: none"> • It is not available, however, to: • 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); • Real estate civil companies; or • Companies active the fisheries or aquaculture sector or in the primary production of agricultural products. • The amount of the equity loan varies according to the number of employees: • €10,000 for enterprises with less 10 employees; or • €50,000 for enterprises with less than 50 employees 		<ul style="list-style-type: none"> • Equity loans will be granted and managed by Bpifrance Financement SA on behalf of the State. 	

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>Repayable advances and subsidised loans to small and medium enterprises (SMEs) (“Prêts bonifiés” and “avances remboursables”)</p>	<ul style="list-style-type: none"> Until 31 December 2020, the State is entitled to grant repayable advances and subsidised loans for an aggregate amount of €500 million to SMEs which have not benefited from a State-guaranteed loan or for which the amount of such loan was insufficient. The financial support will be in the form of a repayable advance if the amount is equal to €800,000 or less and a subsidised loan if the amount is greater than €800,000 or if the loan is granted in addition to an existing State-guaranteed loan. 	<p>The Government foresees that companies with up to 10 employees will be able to apply for a loan of up to €20,000 and that exemptions of up to €100,000 may be granted on a case-by-case basis.</p> <ul style="list-style-type: none"> Small-size entities, medium-size entities and intermediate-sized companies (ETIs) (between 10 and 4999 employees and a turnover not exceeding €1.5 billion or a balance sheet not exceeding €2 billion) which: <ul style="list-style-type: none"> have been refused a State-guaranteed loan (including after a mediation process) evidence real prospects for operational recovery were not 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) There is a limit to the amount of the financial support 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 	<ul style="list-style-type: none"> Subsidised loans may be used only to finance investments and working capital requirements. Repayable advances must be repaid within 10 years at the latest and the maximum grace period is 3 years. Subsidised loans must be repaid within 6 years at the latest and the maximum grace period is 12 months. The rate of interest applicable to repayable advances is 1% per annum. The rate of interest applicable to subsidised loans varies according to the (ultimate) length of the loan: <ul style="list-style-type: none"> 1,5% p.a. for loans for 3-year loans 1,75% p.a. for loans for 4-year loans 2% p.a. for loans for 5-year loans 2,25% p.a. for loans for 6-year loans 	<ul style="list-style-type: none"> By application to the CODEFI (departmental committee for the examination of business financing problems). The decision will be taken on a case-by-case basis by the Minister of Economy, after obtaining the opinion of the CODEFI. The repayable advances and subsidised loans will be granted and managed by Bpifrance Financement SA on behalf of the State. 	<ul style="list-style-type: none"> The scheme is available since 13 June 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?
		(complying with certain criteria) benefit from a maximum, if more favourable, set at twice the amount of employment costs borne in 2019 – For companies created from 2019 onwards, the maximum amount corresponds to the estimated employment costs for the first two years			
Public reinsurance of insurance cover (“Réassurance publique des risques d’assurance credit”)	<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 €12 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. 		<ul style="list-style-type: none"> Already effective
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 Francexport</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. 		
Aid to very small enterprises (VSEs) and independent workers funds (“Fond de solidarité”) More information can be found here, here and here.	<ul style="list-style-type: none"> Payment by a solidarity fund – until 31 December 2020: Compensation of the loss of revenue between €1,500 (3,000 in Mayotte and French Guiana) and 10,000. 	<ul style="list-style-type: none"> Small companies, freelancers, micro-entrepreneurs and liberal professions located in curfew zones or belonging to the sectors most affected by the crisis (culture, tourism, commerce...). 	<p>General conditions:</p> <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 50 employees. Not be part of a group of companies that would globally exceed the above thresholds. 	<ul style="list-style-type: none"> The company can go to a platform open by the region in which it operates (https://cfspart.impots.gouv.fr/). This assistance, instructed by the Regions, can only be requested once. The aid will be paid by the DGFIP. 	<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?
			<p>For the companies located in curfew zones (aid up to €1,500):</p> <ul style="list-style-type: none"> Have experienced a loss of turnover of 50% during the curfew. <p>For the companies hotels, restaurants, cafés, tourism, events, sports, culture (aid up to €10,000):</p> <ul style="list-style-type: none"> Have experienced a loss of turnover of 50% during the curfew. <p>–</p>		
<p>Aid to very small enterprises (VSEs) and independent workers (“Remise d’impôts directes, report du paiement des loyers et factures”)</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. 	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 	<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?
				<p>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> <ul style="list-style-type: none"> 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 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>	<ul style="list-style-type: none"> The payments by the solidarity fund (see above) are maintained until December 2020 and the additional aid may be up to €10,000. 	<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. 	<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. 	<ul style="list-style-type: none"> For the exemption of social security contributions for SME and VSE. It will automatically apply to 	<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?
<p>More information can be found here.</p>	<ul style="list-style-type: none"> • 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. • 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. They may continue to benefit from the new terms and conditions into 2021. 	<ul style="list-style-type: none"> • 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"> • 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/ 	<p>all of these businesses, whether or not they have already paid their dues.</p> <p>For, ETIs and large companies to be requested on a case-by-case basis, depending on their financial situation.</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"> With respect to meal vouchers provided by employers to their employees, the ceiling will be increase to €38 (instead of 19) and they can be used on weekends in restaurants until the end of 2020. Banks will be able to grant an extension of credit terms of up to 12 months (instead of 6 months) to small and medium-sized companies in this sector. 				
<p>Aid in the catering, tourism, wellbeing 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 complement bank loans with a view to repositioning the industry. Equity investments by Bpifrance and Banque des territoires. 	<ul style="list-style-type: none"> VSE SME and Medium sized company in the catering, tourism, wellbeing events, sport and culture sectors. Excluded companies are those 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 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?
<p>Aid to local commerce (“commerce de proximité”), craftsmen (artisans), independent workers (“indépendants”): funds</p>	<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. • Reductions and exemptions from social security contributions : VSEs that have had to close administratively will automatically benefit from a three-month exemption from employer's contributions and social security contributions (for the periods from February 1 to April 30, 2020). They will also be able to benefit from a credit equal to 20% of the payroll subject to social security contributions over the same period, which can be used for the payment of all contributions and levies in 2020, whether on previous debts, deferred levies or future due dates. In addition, an exceptional measure to reduce the staff social security contributions of self-employed workers will be introduced for the year 2020. • Unlocking of up to 8,000 euros in retirement savings contracts (Madelin contracts, as well as 	<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. 	<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?
	<p>individual retirement savings plans (PER) resulting from the Pacte law), may be possible before December 31, 2020, including 2,000 euros tax-free.</p> <ul style="list-style-type: none"> Abolition over 3 years of the 25% increase in the taxable base for self-employed persons who do not belong to an approved management body ("organisme de gestion agréé). 				
<p>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.</p>	<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.
<p>Special aid to innovation companies: State guaranteed for loans to business. More information can be found here.</p>	<ul style="list-style-type: none"> The "<i>PGE Support Innovation</i>" 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. For companies created since January 1, 2019: France's estimated payroll 	<ul style="list-style-type: none"> Innovative start-ups, SMEs, 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: over the past 5 years, it 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 companies (seed funds, venture capital funds, growth capital funds, etc.), or was accompanied by an incubator 	<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?
	over the first two years of activity, excluding employer contributions		<ul style="list-style-type: none"> Since 8 May this also applies to young innovative business that are: SMEs; 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. 		
Support measures for the book trade	<ul style="list-style-type: none"> Artists-Auteurs: they have access to the solidarity fund until the end of 2020. They also benefit from a 4-month exemption from social security contributions (March to June 2020). Partial activity: Bookstores and publishing houses will be able to continue to benefit from a partial activity allowance for hours not worked in the coming months. For those that will experience a loss of at least 80% of revenues, 100% coverage is planned. Repayable advances and equity loans: these general mechanisms for bank financing and strengthening equity capital will also be accessible to the most vulnerable players in the sector. 	<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"> Already effective
Loans to SME More information can be found here .	<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 	<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). 	<ul style="list-style-type: none"> On the <i>Bpifrance</i> website or by telephone. 		<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?
	<ul style="list-style-type: none"> – <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"> • <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 			

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>Normal 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 up to 84% of its net hourly salary (or 100% of SMIC) by the employer. A draft decree provides that as of November 1, 2020, the amount of compensation will decrease. 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 	<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 	<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. 	<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?
	<p>indemnity is exempted from social security contribution but subject to CSG and CRDS at 6.7% (except for employees receiving a monthly allowance equal to 1,539.42€ gross for 2020).</p> <ul style="list-style-type: none"> The employer may decide to pay a higher indemnity, but starting from 1 May 2020 where part of the gross remuneration exceeds €4,849.17 (i.e. 70% of four times the minimum statutory salary, SMIC) this 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 Agence de services et de paiement (ASP). Until October 2020, except for limited sectors, the employer will be reimbursed 60% of gross salary (within the ceiling of 4.5 times the SMIC). Until December 2020, companies in three types of sectors (e.g. catering, tourism and culture sectors) will be reimbursed 70% of the gross remuneration. This 70% rate should last until December 31, 2020. A decree is expected to confirm this. The portion of contractual hours that exceed the 35 hour week will now be indemnified in cases of partial activity. 	<ul style="list-style-type: none"> 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 where their 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>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.</p> <ul style="list-style-type: none"> 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. As of 1st May 2020, parents forced to stay at home to look after their children are deemed vulnerable because of their state of health, as well as people living with them, and are switched to a partial activity scheme. 	<ul style="list-style-type: none"> 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). 	

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 maximum period for partial work has been extended to 12 months. The annual quota of compensable hours has been set at 1,607 hours. 				
Long-term Partial activity (French version of furlough)	<ul style="list-style-type: none"> This is a specific partial activity system that intends to ensure the maintenance of employment in companies faced with a sustainable reduction in activity which is not, however, likely to compromise their sustainability. It requires a collective agreement providing for commitments not cutting jobs against an improved partial activity allowance. 	<ul style="list-style-type: none"> Any company facing with a sustainable reduction in its activity, whatever its size and sector of activity. 	<p>This system allows :</p> <ul style="list-style-type: none"> to reduce working hours by up to 40% of the legal duration (up to 50% of the legal duration in exceptional cases) ; ... for a maximum of 24 months, consecutive or not, over a period of 36 months. The validation or approval by the Direccte is valid for 6 months and will or will not be renewed depending on the balance sheet carried out by the company... ; ... by providing the employees concerned with an hourly indemnity paid by the employer for each hour "off work" corresponding to 70% of the gross hourly remuneration (up to a limit of 4.5 Smic)... ; ... and a reimbursement from the State through an hourly allowance equal to 60% of the gross hourly pay of each employee concerned (up to a limit of 4.5 Smic). <p>In practice, employees receive their entire remuneration at the level of the SMIC, 84% at the level of 1.15% of the SMIC. The rate of the allowance paid to the employer is 85% of the compensation paid to employees.</p>	<p>It may be implemented by (i) a collective in-house agreement or (ii) a unilateral decision of the employer in application of an extended branch agreement, sent to the administration for validation or approval as of July 30, 2020 and until June 30, 2022.</p>	Effective since July 1st 2020
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, social charges and 	All.		<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 	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?
	professional expenses, to the original company.			<p>addendum to the employee's employment contract are available on the website of the Ministry of Labour.</p> <ul style="list-style-type: none"> The employer trade union of metallurgy (UIMM) has launched a platform to facilitate the exchange of employees between companies. 	
Assistance to employers: social charges exemption of the teleworking allowance	<ul style="list-style-type: none"> Exemption from social security contributions of the lump-sum allowances paid monthly to teleworkers . 	All.	<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 – €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. 	<ul style="list-style-type: none"> Up to the scale: companies automatically benefit from this capped social charge exemption (without providing supporting documents). If the amount paid exceeds the scale, exemption will only be granted if the employer can prove the reality of the professional expenses borne by the employee. 	Already effective.
Daily allowance if children are to be kept at home and for “vulnerable” workers	<ul style="list-style-type: none"> Parents of children under 16 years old or disabled or identified by the Health Insurance as being a contact of infected person, who are unable to telework, can benefit from the first day of their work stoppage, and at 	All parents that are : <ul style="list-style-type: none"> Employees of the private sector. Independent workers. Civil servants. 	<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. 	<ul style="list-style-type: none"> For employees in the private sector : partial activity scheme on https://activitepartielle.emploi.gouv.fr; 	This measure is retroactive: it covers all the stoppages concerned as of September 1, 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>More information can be found here.</p>	<p>the latest until the end of the isolation period, from:</p> <ul style="list-style-type: none"> For employees in the private sector : partial activity scheme; For self-employed workers and public law contract workers: daily allowances; For civil servants: special leave of absence (ASA). <ul style="list-style-type: none"> Until 31 December 2020, and regardless the starting date of the sick leave, employees who are on exceptional sick leave for reasons of "vulnerability" will automatically switch on the partial activity scheme. 	<p>This compensation may be paid to one parent per household, in the event that both parents are unable to work from home and upon presentation of proof of either the closure of the class or the child's contact situation.</p> <p>As of September 1, 2020, vulnerable persons must have the characteristics listed below and have medical certificate to their employer:</p> <ul style="list-style-type: none"> 65 years old or older with diabetes associated with obesity or micro or macrovascular complications ; be undergoing dialysis or have severe chronic kidney failure; be suffering from a progressive cancer under treatment (excluding hormone therapy); have congenital or acquired immunosuppression: drug (cancer chemotherapy, immunosuppressive treatment, biotherapy and/or corticosteroid therapy at immunosuppressive doses), uncontrolled HIV infection or infection with CD4 < 200/mm³ , following a solid organ or hematopoietic stem cell transplant, related to a malignant hemopathy during treatment. 	<ul style="list-style-type: none"> For employees, the parent must not be able to work from home. 	<ul style="list-style-type: none"> For self-employed workers and public law contract workers: daily allowances after application on the platform: declare.ameli.fr; 	<p style="background-color: #00b050; color: white; text-align: center;">[Redacted]</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?
<p>Special assistance to start-ups</p> <p>More information can be found here.</p>	<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. 		<ul style="list-style-type: none"> Already effective.
<p>Postponement of social security payment</p> <p>More information can be found here.</p>	<ul style="list-style-type: none"> The postponement by the URSSAF of social security contributions due on October 5 or 15 is possible without prior request for employers in the following situations: <ul style="list-style-type: none"> the activity is newly prevented: cafés restaurants in zones of maximum alert, as well as sports halls in zones of maximum alert or in zones of reinforced alert ; the activity is still prevented due to the provisions put in place to fight the pandemic (shows, discos, festivals, etc.); employers located in Mayotte or French Guiana, where the state of health emergency ended very recently. The deferral of contributions is also possible on October 5 or 15 for employers whose activity is newly limited: cafés whose closing time is anticipated in areas of heightened 	<ul style="list-style-type: none"> Companies or independent workers (but not micro-entrepreneurs). 		<ul style="list-style-type: none"> Automatic in the case listed below, or a prior request and a form must be completed https://mon.urssaf.fr/lie/nsprfd?urlsuivre=mon.urssaf.fr/contact. 	<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?
Postponement of direct tax payments	<ul style="list-style-type: none"> • alert. In this case, a prior request and a form must be completed. • Possibility to request the postponement without penalty of the settlement of their next direct tax instalments (corporate tax instalment, payroll tax, etc.). • For income tax and CVAE instalments, the payment of instalments can be staggered according to the forecast result for the financial year and by increasing the tolerated margins of error. 	<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. 	

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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. 	
Reduced VAT rate applied to some hygiene-related products and equipment	<ul style="list-style-type: none"> All operations performed on the French territory on some specific products (protective breathing masks, protective gear (gloves, hygiene caps, overalls), goods pertaining to personnel hygiene (hydroalcoholic gel). benefit from a reduced VAT rate. 	<ul style="list-style-type: none"> Companies performing these operations on qualifying products 	Qualifying products	<ul style="list-style-type: none"> Reduction from 20 to 5.5% 	Now until 31st December 2021
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). 	

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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 .		
Impact on tax audits	<ul style="list-style-type: none"> The statute of limitation for the French tax authorities generally expiring on 31 December 2020 is suspended until 23 August 2020 so that it will elapse on 14 June 2021. Suspension, during the period from 12 March until 23 August 2020, of all time limitations for conducting audit and investigation procedures in tax matters. Identical provisions have been ruled for all time limitations applicable to recovery, inspections and tax rulings under the French Customs Code. No computation of late payment interest from 12 March until 23 June 2020. 	<ul style="list-style-type: none"> Applicable to both the taxpayers and the tax authorities. 			Applicable only for the year with a statute of limitation expiring on 31 December 2020. The time limits of statute of limitation expiring after 31 December 2020 are not affected by the suspension.
Possibility to stagger tax and social contributions due within 36 months	<ul style="list-style-type: none"> Companies having difficulties can ask to stagger their taxes and social contributions due within a 36 months period of time. 	<ul style="list-style-type: none"> Small companies 			

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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>Bridging aid in the amount of up to €25 billion for small and medium-sized companies</p>	<ul style="list-style-type: none"> • Securing the economic existence of small and medium-sized enterprises, which are Corona-related total or partial closures or restrictions significant loss of sales suffer. • Eligible for funding are ongoing contractual or regulatory costs incurred during the funding period, like rents, interest expenses for credits and loans, financing cost component of leasing instalments, expenditure on necessary maintenance, servicing or storage of fixed assets, and leased assets, including IT, expenditure on electricity, water, heating, cleaning and hygiene measures, property taxes, operating license fees, insurance, subscriptions and other fixed expenses, costs for tax consultants or auditors incurred in connection with the application for Corona bridging aid. Costs for trainees and personnel expenses during the eligibility period that are not covered by short-time working allowances. Type of subsidy and calculation of the subsidy amount • The bridging aid allowance reimburses a share of 80 percent of fixed costs with a more than 70 percent drop in sales, 50 percent of fixed costs in the event of a slump in sales between 50 percent and 70 percent, 40 percent of fixed costs in the event of a slump in sales between 40 percent and less than 	<ul style="list-style-type: none"> • Companies and organizations from all sectors of the economy to the extent that they do not qualify for the Economic Stabilization Fund and to the extent that they had to discontinue their business activities completely or to a significant extent as a result of the Corona crisis. • The reference to the Economic Stabilisation Fund ensures that small and medium-sized enterprises can apply for bridging aid without limitation to the number of employees, provided that their turnover does not exceed €50 million or their balance sheet total does not exceed €43 million. • Solo self-employed and freelancers in their main occupation are also eligible to apply. • Applications may also be submitted by non-profit enterprises and organizations affected by the Corona crisis in the above sense, irrespective of their legal form, which are economically viable on the market in the long term are active (e.g. youth training centers, inter-company vocational training centers, family holiday centers). In the case of these companies and organizations, the revenue (including donations and membership fees) is used instead of the turnover. 	<ul style="list-style-type: none"> • A cessation of business activity in whole or in part as a result of the Corona crisis is assumed if the turnover in the months April and May 2020 taken together by at least 60 per cent lower compared with April and May 2019. • It is not possible to pay out the bridging aid to companies that have ceased business operations or filed for insolvency. • For companies founded after April 2019, the months of April and May are replaced by April and May 2019 to use the months of November and December 2019 for comparison. • The maximum bridging aid for the 1st phase was €150,000 for three months. • For companies with up to five employees, the maximum bridging aid is € 9,000 for three months and for companies with up to ten employees €15,000 for three months. The number of employees is based on the number of employees in full-time equivalents on the reporting date 29.02.2020. • If the turnover in the month of promotion is at least 60% of the turnover of the previous year's month, the bridging aid is cancelled pro rata for the respective month of support. • Any overcompensation must be repaid. • The benefits received as bridging aid under the above conditions are taxable and according to the general tax 	<ul style="list-style-type: none"> • The deadlines for applications will end on 30 September 2020 at the latest and the deadlines for payments on 30 November 2020. • A retroactive application for the months June, July and August 2020 was possible until September 30, 2020. It is not possible to submit an application for the 1st phase retroactively after 30 September 2020. • The 2nd phase of the bridging assistance covers the funding months September to December 2020. 	<ul style="list-style-type: none"> • From 08.07.2020 onwards, it should be possible for applications to be submitted by tax consultants, auditors or accountants. • Applications for the 1st phase of the bridging assistance (funding months June to August 2020) had to be submitted by September 30, 2020 at the latest • Applications for the 2nd phase can be submitted from 21 October 2020 onwards.

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>50 percent in the month of promotion compared to the same month of the previous year.</p>	<ul style="list-style-type: none"> • The following companies are explicitly not eligible to apply (exclusion criteria): <ul style="list-style-type: none"> – Companies that are not registered with a German tax office, – Companies without a domestic permanent establishment or registered office, – Companies that were already in (economic) difficulties on December 31, 2019 (EU definition)⁴ and have not overcome this status thereafter; – companies that were only founded after 31 October 2019, – Public enterprises, – Companies, including affiliated companies, that meet the size criteria for access to the Economic Stabilization Fund – Companies with annual sales of at least 750 million euros and – Freelancers or solo self-employed persons in sideline 	<p>regulations within the framework of the determination of profit to be considered</p> <ul style="list-style-type: none"> • The grants are to be repaid if the company is not continued until August 2020. • Depending on the level of fixed operating costs, companies can receive up to 200,000 euros in subsidies for the four months under 2nd phase. • In the 2nd phase, applicants are entitled to submit applications who have recorded either: <ul style="list-style-type: none"> – a drop in sales of at least 50 percent in two consecutive months in the period April to August 2020 compared to the respective months of the previous year, or – a drop in sales of at least 30 percent on average in the months April to August 2020 compared to the same period of the previous year • Deletion without replacement of the SME cover amounts of 9,000 Euro and 15,000 Euro respectively. • Increase of the subsidy rates in the 2nd phase, the following will be reimbursed <ul style="list-style-type: none"> – 90 percent of fixed costs with a more than 70 percent drop in sales (previously 80 percent of fixed costs), – 60 percent of fixed costs in the event of a sales slump of between 50 percent and 70 percent (previously 50 percent of fixed costs) and 		

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			<ul style="list-style-type: none"> – 40 percent of fixed costs in the event of a sales slump of more than 30 percent (previously in the event of a sales slump of more than 40 percent). • The flat rate for personnel costs of 10 percent of eligible costs will be increased to 20 percent. • It is possible to make additional payments as well as reclaims in the final account 		
Training/education grants up to €500 million	<ul style="list-style-type: none"> • The package of measures is aimed at SMEs with up to 249 employees affected by the COVID 19 crisis. They are to receive temporary support in the training year 2020/21 to enable them to maintain their training and enable young people to continue and successfully complete their training and education. • Up to an additional EUR 500 million in 2020 and 2021. 	<ul style="list-style-type: none"> • Eligible for support are SMEs with up to 249 employees that provide training in recognized training occupations or in practice-integrated training in the health and social services regulated by federal and state law. Internships are excluded. Only one grant is paid per training course. The number of employees is based on the number of employees in full-time equivalents as of the reporting date February 29, 2020. In the case of training associations, the employees of the individual SMEs are considered together. • Eligible applicants are SMEs that are significantly affected by the COVID 19 crisis. This can be assumed if an SME has implemented at least one month of short-time working in the first half of 2020 or if sales in April and May 2020 have fallen by an average of at least 60% compared to April and May 2019. For SMEs established after April 2019, the months of November and December 2019 should be used for comparison instead of April and May 2019. 	<ul style="list-style-type: none"> • Training SMEs that maintain their training performance compared to the previous three years will be supported with a training premium. They will receive a one-off payment of €2,000 for each training contract concluded for the 2020 training year (after completion of the probationary period). • Training SMEs that increase their training performance compared to the three previous years will receive a one-off payment of 3,000 euros for each additional training contract concluded for the 2020 training year (after completion of the probationary period). • SMEs which continue their training activities despite considerable loss of work (at least 50%) are subsidised with 75% of the gross training allowance for each month that this is the case. • SMEs from all economic sectors that train apprentices from other SMEs for at least six months in their own company within the framework of contract or collaborative training and have the necessary training aptitude, and inter-company vocational training 	<ul style="list-style-type: none"> • By application to the Federal Ministry of Finance, grants should be available for the following periods: • Training bonuses: for the training year 2020/2021. • Avoidance of short-time working: until 31 December 2020. • Contract and joint training: until 30 June 2021. • Takeover bonus: until 30 June 2021. 	<ul style="list-style-type: none"> • Available immediately. • The Federal Employment Agency is responsible for implementing the first funding guideline. The applications can be submitted from the beginning of August to the responsible employment agency

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			<p>centers and other established training service providers that train apprentices from SMEs within the framework of contract or collaborative training for at least six months.</p> <ul style="list-style-type: none"> SMEs that take on trainees from SMEs that have become insolvent due to Corona until the end of their training receive a bonus of 3,000 euros per trainee. 		
<p>Economic Stabilisation Fund Detailed information and an in-depth FAQ page be accessed here.</p>	<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. 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 <p>Must prove that post-COVID-19 the company will be a clear independent going concern</p> <ul style="list-style-type: none"> – 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 	<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. 	<ul style="list-style-type: none"> Until 31-12-2020

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			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. 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. 	<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"> Until end of 2020
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 	<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% of the applicant company's 	<ul style="list-style-type: none"> Interest rates have been reduced and range from 1% to 1.46% for small and medium-sized enterprises and from 2% to 2.12% for large companies. 	<ul style="list-style-type: none"> All companies should contact their banks or financing partners who pass on KfW loans. 	<ul style="list-style-type: none"> Until end of 2020

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	<p>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.</p> <ul style="list-style-type: none"> • 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. – 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. 	<p>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.</p> <ul style="list-style-type: none"> • 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. • 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; 	<ul style="list-style-type: none"> • A uniform interest rate of currently 3% 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 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"> • 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. 	

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		<ul style="list-style-type: none"> – 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 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"> • 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% risk assumption (indemnity) and for all enterprises above this limit an 80% risk assumption (indemnity). The indemnifications are backed by a full federal guarantee. • Interest rates have been reduced and range from 1% to 1.46% for small and medium-sized companies and from 2% to 2.12% for large companies. 	<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"> • Until end of 2020
	<ul style="list-style-type: none"> • Companies that have been on the market for less than three years. • Investment and running costs. 	<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. 	<ul style="list-style-type: none"> • All founders and companies, should contact their banks or financing partners who pass on KfW loans. 	<ul style="list-style-type: none"> • 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 loan amount is based on various criteria. 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. The €2 billion package of measures is aimed specifically at start-ups and small and medium-sized enterprises with a sustainable business model. 	<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"> 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. 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 used to quickly make public funds available to start-ups via venture capital funds. 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 	<ul style="list-style-type: none"> Information on the programmes can be found on the KfW website. The KfW hotline for commercial loans is 0800 539 9001. 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"> 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?
			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"> Until end of 2020
	<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 	<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 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 	<ul style="list-style-type: none"> 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?
		<p>public law, each with mostly with a municipal background.</p> <ul style="list-style-type: none"> Companies independent of legal form and ownership structure, as well as natural persons within the framework of investor-operator models (public-private partnerships, contracting, and 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). 		<p>collateralisation to be agreed with the financing partner within the framework of credit negotiations.</p>	
<p>Guarantees</p>	<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 a 50/50 ratio. This means 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 	<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 	<ul style="list-style-type: none"> 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?
	<p>respective house bank must cover at least 10% liability risk.</p>			<p>competence of guarantees up to €250,000 to reduce decision-making processes to three days.</p> <ul style="list-style-type: none"> • 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. – Variant B allows 100% guarantees to be issued against house bank with 90% counter-guarantee to 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?
				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.	
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. 	<ul style="list-style-type: none"> Affected companies should contact their local bank. The following documents are to be submitted by the latter to Rentenbank: <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 The complete application documents must be received by the Commission no later than 15.12.2020 at the following address 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?
<p>Export Guarantees Of The Federal Government</p> <p>Detailed information can be accessed here: https://www.agaportal.de/exportkreditgarantien/praxis/marktfaehige-risiken</p>	<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. <p>Telephone: 040 8834 9000</p> <p>Hotline for exporters and banks: 040 8834 9509</p>	<ul style="list-style-type: none"> Until end of 2020
<p>Public tenders</p>	<ul style="list-style-type: none"> In order to accelerate public investment, the Federal Government has cleared the way for the Federal Administration to award public contracts even more quickly and easily in order to support the economic recovery. For supply and service contracts up to a value limit of €100,000 excluding VAT, simplified and faster award procedures can be carried out (in particular negotiated awards without a call for competition). For works contracts, this limit is up to €1 million excluding VAT. The values for the direct tender of goods and services will be raised from €1,000 to €3,000 and for the direct tender of works contracts 	<ul style="list-style-type: none"> Public investment support measures should also be used in particular to strengthen small and medium-sized enterprises, start-ups and innovations. 	<ul style="list-style-type: none"> Binding guidelines for action by the Federal Administration for the award of public contracts. 	<ul style="list-style-type: none"> Participate of public tenders 	<ul style="list-style-type: none"> The Guidelines will enter into force on the day following their publication. The guidelines shall be invalid after 31.12.2021

	<p>from €3,000 to €5,000. Here the contracting authority can tender the contract directly without having to conduct a formal tender procedure beforehand.</p> <ul style="list-style-type: none"> The time limits for the submission of tenders and requests to participate can be shortened more easily. 				
<p>EXIST - Project Vaccine</p>	<ul style="list-style-type: none"> University of Tübingen funding program increased by € 5 million. From September 15, 2020, industrial research institutions in structurally weak regions with corona-related sales losses will be able to apply for more funding from the INNO-KOM-program for certain projects 	<ul style="list-style-type: none"> The EXIST start-up Prime Vector Technologies (PVT) has already been established as a spin-off from the Department of Immunology at the University of Tübingen and the University Hospital in Tübingen and will work towards the completion, approval and market launch of the vaccine. Up to now, the research institutes have financed up to 30 percent of the project costs themselves. In order to profit from the improved conditions, research institutes must prove that and to what extent they are unable to make their own contribution to the previous extent due to the COVID 19 pandemic. In particular, the data from preclinical trials and the identification of a total of nine vaccine candidates with excellent antibody results convinced the independent expert jury of the EXIST research transfer funding programme. Further trials will be conducted shortly as part of the development process. 	<ul style="list-style-type: none"> The aim of EXIST is to improve the start-up climate at universities and non-university research institutions. In addition, the number and success of technology-oriented and knowledge-based start-ups is to be increased. To this end, the BMWi supports university graduates, scientists and students in preparing their technology-oriented and knowledge-based start-ups. In addition, EXIST has been promoting a lively and sustainable start-up culture at public and private universities in competitions since 1998. With the "INNO-KOM" program, the BMWi supports pre-competitive research and investment projects of industrial research institutions in structurally weak regions of Germany. With the 2nd supplementary budget, the Bundestag had increased the budget for industrial research by €50 million for 2020 on the basis of the economic stimulus package of June 3, 2020. INNO-KOM" is the main beneficiary of this. After the increase, the program volume for 2020 is around €100 million 	<ul style="list-style-type: none"> The EXIST program is a support program of the Federal Ministry of Economics and Energy and is co-financed by the European Social Fund (ESF) Application industrial research institutions in structurally weak regions from 15 September 2020. 	<ul style="list-style-type: none"> Ongoing

<p>EUR 500 million aid for conversion and upgrading of air conditioning systems in public buildings and places of assembly</p>	<ul style="list-style-type: none"> The aids are for: <ul style="list-style-type: none"> the conversion or upgrading of existing air conditioning systems, with constant volume flow or variable volume flow, both with and without room cooling systems (e.g. cooling ceilings, cooling sails, building component activation), for rooms in which larger gatherings of people, i.e. meetings with corresponding density and useful life of the room, and which, at the time of application, are suitably documented in a can be proven. For these rooms, the AHU must have a control volume flow of at least 1,500 cubic metres per hour 	<ul style="list-style-type: none"> Eligible to apply are federal states and local authorities and those through participation or other means to at least 50 percentage of companies financed by the Federal Government, Länder or local authorities, institutional grant recipients, universities and public institutions 	<ul style="list-style-type: none"> The beneficiary must confirm in writing that he is able to pay the entire own contribution to bear eligible and non-eligible expenditure of the aided investment Non-compliance of the above conditions may lead to the withdrawal of the grant. The period within which the measures supported (filters, increase of fresh air) need to be in effect four months after the adoption of the notification of grant. For measures under building modifications the period of approval is twelve months. The period may be extended on request before the expiry of the transposition period. The extension of the time limit needs to be comprehensible and plausible justified. 	<ul style="list-style-type: none"> For the implementing of the support programme the Federal Ministry of Economics and Energy (BMWi) has mandated the Federal Office of Economics and Export Control (BAFA): Federal Office of Economics and Export Control, Referat 515 Frankfurter Strasse 29 – 35, 65760 Eschborn, Applications must be submitted by the applicant organisation exclusively via the contact details BAFA shall be entitled to request further documents if necessary. BAFA. 	<ul style="list-style-type: none"> Applications can be submitted until 31 December 2021
<p>Energy Aids</p>	<ul style="list-style-type: none"> The aids are: <ul style="list-style-type: none"> Adjustment of individual grid fees Ensure liquidity of entities in cases of reduced production 	<ul style="list-style-type: none"> Companies, which high energy costs and usage and receive individual grid fees 	<ul style="list-style-type: none"> Many companies have experienced a decline in production and sales due to the Covid 19 pandemic. Due to the temporary change in electricity consumption, such companies may miss the formal prerequisites for receiving individual grid fees for 2020. To ensure that these companies are not burdened by additional costs, the regulation creates a transitional arrangement. The regulation is thus also an important signal to prevent financial imbalances at the companies concerned. The aid may only be applied after approval under state aid law and in accordance with such approval; the Federal Ministry of Economics and Energy shall make an 	<ul style="list-style-type: none"> Application to the energy regulatory network authority 	<ul style="list-style-type: none"> 30. September 2020 The regulation requires the consent of the Bundesrat.

			announcement of the day of a notification and of the state aid approval in the Federal Gazette.		
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"> Until end of 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?
<p>Temporary financial measures to sustain companies' liquidity</p> <p>More information can be found here (in Italian)</p>	<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 36 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 	<p>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). Companies belonging to groups based in non-cooperative jurisdictions for tax purposes, as defined by European law, are out of scope.</p>	<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, rent investments or working capital of the production plants and business activities located in Italy. – The company must not relocate its production outside of 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.

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"> - 70% of the loan amount for companies having revenues greater than €5 billion. 				
<p>Guarantee Fund for Small and Medium Enterprises</p> <p>More information can be found here (in Italian) and here (in Italian).</p>	<ul style="list-style-type: none"> • Fund aimed at assisting companies in accessing funding from financial institutions (banks, leasing companies and other intermediaries) by way of grant of a partial public guarantee. • 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% 	<p>Companies with no more than 499 employees.</p>	<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 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. • For loans up to €30,000, 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 120 months and the amount does not exceed alternatively: <ul style="list-style-type: none"> - double the amount of the 2019 personnel cost; 	<ul style="list-style-type: none"> • Application should be made directly to financial institutions, which shall submit an application to the Guarantee Fund. 	<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"> - 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 10% more than the outstanding amount of the original facilities or 25% in the case of loans approved by the lender after 5 June, 2020. - 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 alternatively: <ul style="list-style-type: none"> - Double the amount of the 2019 personnel cost - 25% of the total turnover in 2019 		<ul style="list-style-type: none"> - 25% of the total turnover in 2019 		
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. 	<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 	<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 	<ul style="list-style-type: none"> • Online application on the website of Invitalia (the National Agency for Inward Investment and Economic Development) 	<ul style="list-style-type: none"> • The facility is available • The tax credit is not yet available. The Director of the Italian Revenue Agency must issue an act defining the procedures to



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>Repayment in advance is possible after 3 years from subscription.</p> <ul style="list-style-type: none"> 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. 	<p>April 2020, compared to the same period in 2019</p> <ul style="list-style-type: none"> 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, submitting a specific request to the Italian Revenue Agency, in compliance with the procedure defined by an act of the Director of the Italian Revenue Agency.</p> <ul style="list-style-type: none"> The facility applies even to companies which have initiated a procedure for an arrangement with creditors aimed at continuing operations 	<p>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 		<p>submit the request the tax credit.</p>
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, compared to the same period in 2019. The facility applies even to companies which have initiated a procedure for 	<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 	<p>To benefit from this facility, the company must submit a specific request to the Italian Revenue Agency, in compliance with the procedures defined by an act of the Director of the Italian Revenue Agency .</p>	<ul style="list-style-type: none"> The facility is not yet available. The Director of the Italian Revenue Agency must issue an act defining the procedures to submit the request the tax credit.



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?
		an arrangement with creditors aimed at continuing operations	<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 		
<p>Pool of Business Assets allocated exclusively to support the Italian productive system by Cassa Depositi e Prestiti (CDP)</p>	<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, which must be approved by the Italian Parliament. 	<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.
<p>Direct financial support by means of CDP</p> <p>More information can be found here (in Italian).</p>	<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 		
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 innovative start-ups' and innovative SMEs' share capital. 	<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.
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. 	<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.

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 resources of the fund will be used to purchase indirect participations in companies' risk and debt capital. 				
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 €300 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. Companies holding strategic assets of national interest. 	<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 credit institutions. Agreements must be signed no later than 31 December 2020 and shall be limited to a maximum of six years 	<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"> Applications should be made directly to the local authority of interest. 	<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>Increase of public funding allocated to relevant development projects</p> <p>More information can be found here (in Italian).</p>	<ul style="list-style-type: none"> Development Contracts, introduced into law by Article 43 of Law Decree No. 112 of 25 June, 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.
<p>Financial measures relating to export credit in the defence and tourism sector</p> <p>More information can be found here.</p>	<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"> Operations already authorised. 	<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 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. 				
<p>Measures aimed at supporting the Italian production system's internationalisation</p> <p>More information can be found here.</p>	<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"> Applications can be submitted through CDP's website. More information can be found here (in Italian). 	<ul style="list-style-type: none"> The facility is now available.
<p>Revolving Fund for exports</p>	<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 	<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.

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	<p>operating in the export and tourism sectors.</p> <ul style="list-style-type: none"> In accordance with European legislation on State aid, the maximum limits for subsidised loans, for which application is submitted by 31 December 2021, may be increased up to double the amount. 				
<p>Moratorium on banks calling default</p> <p>Further information on the recent decrees issued by Italian government can be found here (in Italian).</p>	<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 (until 31 March 2021 for companies operating in the tourism sector) 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. Delay of payments for companies operating in the tourism sector until 31 March 2021 is not yet available. The facility must be approved by the EU Commission pursuant to State Aid rules.
<p>Revaluation of company's assets</p>	<ul style="list-style-type: none"> Revaluation of business assets and equity investments, with the exclusion of essential buildings related to the business activities. 	<ul style="list-style-type: none"> Companies operating in hospitality and spa sectors 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> The measure applies automatically. 	<ul style="list-style-type: none"> The provisions are 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"> The revaluation may be carried out in one or both of the financial statements related to financial years 2020 and 2021 and must cover all assets belonging to the same category. No tax is due on the higher values of the revalued assets and equity investments. 				
<p>Converting certain deferred tax assets (DTAs) into tax credits</p> <p>Further information on the recent decrees issued by Italian government can be found here (in Italian).</p>	<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 later than 31 December 2020 (even if not booked in the financial statement). A cap of €2 billion receivables applies to third party transfers made by companies, which are members of the same corporate group. 	<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.
<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. 	<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.

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	<ul style="list-style-type: none"> 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. 				
Tax credit for sanitisation purposes	<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 equipment/appliances aimed at protecting workers and ensure social distancing. 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. 	<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.
Tax credit for inventory	<ul style="list-style-type: none"> A tax credit of 30% of the value of the inventory exceeding the average of the value recorded in the 3 tax periods prior to 9 March 2020 is available. The tax credit may be used exclusively for offsetting purposes in the tax period after 19 June 2020. 	<ul style="list-style-type: none"> Companies operating in the textile and fashion industries. 	<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.

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					adopted in agreement with the Minister of Economy and Finance.
Tax credit for leases of non-residential buildings	<ul style="list-style-type: none"> Companies with revenues not exceeding €5 million in the tax period prior to 19 May 2020 are granted: <ul style="list-style-type: none"> (i) 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; (ii) a tax credit 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 retail companies with revenues exceeding €5 million in the tax period prior to 19 May 2020 the above tax credits are respectively granted for the amounts of 20% and 10%. For hotels and companies operating in the tourism and thermal sectors, 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.
Suspension of payment of the Regional Tax on Productive Activities (IRAP)	<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.
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, while the payment of the second instalment is not due. 	<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.

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 credit for hotel facilities renovation	<ul style="list-style-type: none"> A tax credit of 65% of hotel facilities renovation costs is granted for the 2 tax periods following 31 December 2020 	<ul style="list-style-type: none"> Buildings used for exhibitions or events. Hotels and touristic buildings 	<ul style="list-style-type: none"> N/A 	<ul style="list-style-type: none"> The tax credit can be only used in compensation 	<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?
<p>Liquidity package For more information, please click here</p>	<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 apply with Bank Gospodarstwa Krajowego (BGK) via the crediting bank. 	<ul style="list-style-type: none"> Available by December 31, 2020 with the possibility to extend past that
<p>Guarantee package (amended) For more information, please click here</p>	<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 as at February 1, 2020. 		<ul style="list-style-type: none"> Available
<p>Extension of insurance of export contracts</p>	<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?
<p>Trade receivables insurance from KUKE (KUKE GAP EX and KUKE GAP EX+) backed by State Treasury; For more information, please click here</p>	<ul style="list-style-type: none"> • KUKE GAP EX is an insurance facility aimed at companies with credit insurance that want to increase their export revenues. • KUKE GAP EX+ can be used by companies whose existing credit limits have been cancelled or have been refused cover for new buyers. <p>KUKE does not require cyclical turnover reports and other formalities have been kept to a minimum.</p> <p>The assessment of buyer risk during the performance of the sales agreement is free of charge.</p> <p>For the sake of full transparency and convenience, the premium is calculated monthly based on the amount of the credit limit granted (for KUKE GAP EX it is 2% per annum, for KUKE GAP EX+ it is 4%).</p> <p>The value of KUKE GAP EX credit limit for a buyer under one insurance policy may not exceed the limit granted by the primary insurer, but not more than PLN 5 million. In KUKE GAP EX+ the maximum limit is PLN 500 000.</p>	<ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> • 	<ul style="list-style-type: none"> • The agreement will be concluded and managed online 	<ul style="list-style-type: none"> • At least until the end of 2020
<p>Loans to micro enterprises. For more information, please click here</p>	<ul style="list-style-type: none"> • Up to PLN5,000. • Loan period up to 12 months. • No interest payments for three months. • The loan shall be written off, if the borrower continues to conduct business operation after three months of the loan grant. 	<ul style="list-style-type: none"> • Micro enterprises (in the meaning of respective EU regulations), including self-employed. 	<ul style="list-style-type: none"> • The borrower must have conducted business operations prior to April 1, 2020 • 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.

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>Support scheme for large enterprises</p>	<ul style="list-style-type: none"> Liquidity financing through loans or bonds for max. four years, up to PLN1 billion.(until December 31, 2020) Preferential loans (up to 750 PLN) for max. 4 years (may be partially written off) depending on loss and maintenance of employment – max. 75% of the actual loss due to Covid-19 however, no more than 75% of the loan.(available until December 31, 2020) Equity injection by subscription for new shares, bonds, notes or loans on market terms – up to PLN1 billion (until June 30, 2021) 	<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 249 employees (except for the owner) Small and medium enterprises employing more than 150 employees and with the turnover for 2019 exceeding PLN 100 million whose financial gap exceed PLN 3.5 million or financing concerns EU financing program and who had first exhausted all financing opportunities within the MŚP Program or the financing concerns the Utilities Program;. 	<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). 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. 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 	<ul style="list-style-type: none"> File initial application with Polski Fundusz Rozwoju at. https://pfrsa.pl/tarcza250. 	<ul style="list-style-type: none"> 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?
			<p>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)</p> <ul style="list-style-type: none"> • 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. • In order to benefit from this program all the appropriate approvals from the competition protection authorities must be obtained. 		

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. For more information please click here	<ul style="list-style-type: none"> Loans to finance working capital PLN800,000 – PLN5 million for six years, with 15 months grace period. The loan funds are disbursed either as a one-time payment or in tranches. 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. The loan funds are disbursed either as a one-time payment or in tranches.. 	<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 online with Agency for Industrial Development (Agencja Rozwoju Przemysłu). 	<ul style="list-style-type: none"> Available

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?
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 who are taxed based on 19% linear income tax 	<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 with the relevant authority. 	<ul style="list-style-type: none"> Available
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 2020 loss, but not by more than by PLN5 million. 	<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% 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"> File corrected 2019 tax return (if already filed). Or amend tax return before submitting. 	<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?
Employment protection 1	<ul style="list-style-type: none"> Protection of employment – a 50% payment of the minimal statutory salary for each employee affected by COVID-19 due to economic downturn Minimal salary in 2020 was PLN2,600 per month. Support eligible for max. 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 but expiring on September 30, 2020
Employment protection 2	<ul style="list-style-type: none"> Protection of employment – a 40% payment of the minimal statutory salary for each employee affected by COVID-19 i.e. 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 max. 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. Relate to employees not covered by Employment Protection 1 		
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

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 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. 	<ul style="list-style-type: none"> • 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.
IP BOX preferential 5% rate for taxes on income from IP used to counteract the Covid-19 pandemic	<ul style="list-style-type: none"> • 5% preferential tax rate on income from qualified IP rights during the tax year • the solution will also be available in a situation where the taxpayer does not yet have a qualified intellectual property right or the prospect of obtaining it, provided that an application for such protection is submitted or submitted to the competent authority, within 6 months from the end of the month, 	<ul style="list-style-type: none"> • CIT taxpayer, PIT taxpayer settling on general terms or according to a uniform 19% income tax. 	<ul style="list-style-type: none"> • CIT taxpayers achieving qualified income from qualifying intellectual property rights in the tax year that started before January 1, 2020 and will end after December 31, 2019 or started after December 31, 2019 and before 1 January 2021. 	<ul style="list-style-type: none"> • after the end of the tax year in the annual tax return 	<ul style="list-style-type: none"> •

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 which when calculating the advance tax, the taxpayer used 5 percent tax rate.		<ul style="list-style-type: none"> PIT taxpayers earning qualified income from qualified intellectual property rights in 2020. 		
Deduction from the income of the donations made to combat Covid-19 pandemic	<ul style="list-style-type: none"> Up to 200 percent of the value of the donation in cash or in kind will be deductible: For donations made until April 30, 2020 - a deduction of up to 200% donation value, Donations made in May 2020 - a deduction is made of an amount corresponding to 150% donation value, Donations made from June 1, 2020 to September 30, 2020 - a deduction is made for the amount corresponding to the value of the donation. 	<ul style="list-style-type: none"> Anyone who taxes their income on general principles according to the tax scale or according to the uniform 19% tax rates (for business income). A taxpayer who taxes income with a lump sum on recorded income. CIT taxpayer. 	<ul style="list-style-type: none"> one cannot take into account the value of the donation when paying lump-sum income tax in the form of a tax card, paying lump-sum income tax on capital funds, paying tax on the sale of real estate. One will not be entitled to the relief if the expenses have been classified as tax deductible costs or have been deducted from taxable income in another form or have been returned to the taxpayer in any form. In the case of a return of a donation, the recipient is obliged to provide the tax office with information about the donation returned to the taxpayer, within one month from the date of return. 	<ul style="list-style-type: none"> With the relevant tax office 	<ul style="list-style-type: none"> Available for donations made between January 1 and September 30, 2020
No need to increase the income on which the 2020 advances are calculated with outstanding trade receivables ("bad debt")	<ul style="list-style-type: none"> One does not have to increase the tax base when calculating advance income tax in 2020 (from March to December) by the so-called bad debt, i.e. unpaid trade receivables after 90 days from the date of expiry of the payment deadline. At the same time, as a taxpayer (creditor) who has a claim in this respect, one retains the right to reduce their income by the amount of the claim. 	<ul style="list-style-type: none"> All CIT and PIT tax payers 	<ul style="list-style-type: none"> Those that suffer negative economic consequences due to COVID-19 and obtain revenues that are at least 50% lower than the revenues obtained in the corresponding accounting period in the previous year. And if one started running a business in 2019, it is in relation to 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?
			<p>average income from non-agricultural business activity obtained that year.</p> <p>The 50% drop in revenue condition does not apply to taxpayers who:</p> <ul style="list-style-type: none"> • used a form of taxation in 2019 for which revenue is not determined, • - started running a business in the last quarter of 2019 and did not receive any business income in this period, • - started their operations in 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?
Deferral of instalments payments	<ul style="list-style-type: none"> Deferral of instalment payments under loan agreements with consumers, small employers and entrepreneurs or under a guarantee for such loans for a maximum of nine months. The application can be filed just once. 	<ul style="list-style-type: none"> 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"> A debtor cannot already be in delay with instalment payments 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 instalment payments of another loan provided by the same creditor in the amount exceeding €100 for more than 30 days. The application is filled in properly and contains all information. The 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 with the banks during the pandemic period (end of month in which period of extraordinary situation is to be cancelled by the government).
Anti-Corona Guarantee Programme 2 – State guarantee for loans provided by commercial banks	<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 principal amount (loans for large enterprises). SIH will provide state guarantees for loans up to €2,000,000; EXIMBANKA for loans from €2,000,000 to €20,000,000. 	<ul style="list-style-type: none"> All enterprises (both SMEs and large). All financial institutions with a valid banking license and authorisation to provide loans in the Slovak Republic can participate in the programme. 	<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 and the Health Insurance, for more than 90 days. No bankruptcy or restructuring has been initiated against the company. The company has to fulfil other conditions of the bank. 	<ul style="list-style-type: none"> An entrepreneur must submit a request with a commercial bank that participates in the Anti-Corona Guarantee Programme. More details can be found at https://www.sih.sk/en/aktuality/five-more-commercial-banks-joined-the-sih-anti-corona-guarantee-2-scheme More details can be found at https://www.eximbanka.sk/slovenska-verzia/o-nas/aktuality- 	<ul style="list-style-type: none"> Relevant documentation can be found at https://www.sih.sk/en/stranky/investicie/sih-antikorona-zaruka

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 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. Currently nine (9) commercial banks (UniCredit Bank, VÚB, Slovenská sporiteľňa, Tatra banka, ČSOB, OTP Banka, BKS Banka, Oberbank and SZRB) participate in the programme. 		<ul style="list-style-type: none"> Should the company preserve its employment rate as specified in the loan agreement, the fee for state guarantee will be covered by state. Interest rates are limited to micro-enterprises at 3.9% p.a. and for other enterprises for 1.9% p.a. Loans from €2 million to €20 million, with maximum interest rate at 1,9% p.a. with tenor from 2 to 6 years. 	<p>a-udalosti/aktuality/aktualne-podpisane-dohody-o-poskytovani-uverov-s-antikورونا-zarukami-s-komerčnymi-bankami.html?page_id=222241</p>	
<p>SIH Anti-Corona Capital to Support Innovation-Focused Companies Affected by COVID-19 Pandemic</p>	<ul style="list-style-type: none"> Innovative SME companies may apply with SIH for a convertible loan with a tenor either 18 or 36 months. The maximum amount of principal and accrued interest is €800,000 and the minimum amount is €200,000. The amount of available loan equals either 1 x revenues in 2019 or annualised revenues in 2020 (calculated on monthly or quarterly basis); or 2 x personal costs in 2019 or annualised personal costs in 2020 (calculated on monthly or quarterly basis); 	<ul style="list-style-type: none"> All innovative SME companies meeting certain other financial thresholds. 	<ul style="list-style-type: none"> The maximum amount of principal and accrued interest at maturity may not exceed 800,000 € 	<ul style="list-style-type: none"> The application shall be filed by September 30, 2020 and the loans agreements have to be signed by December 31, 2020. The application and more details can be found at https://www.sih.sk/en/aktuality/sih-anti-corona-capital-call 	<ul style="list-style-type: none"> Immediately

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	<ul style="list-style-type: none"> 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 for the period from October 1, 2020 <ul style="list-style-type: none"> 20%-39.9% – €270 40%-59.99% – €450 60%-79.99% – €630 80% and more – €810. 	<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"> From November 1, 2020
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 the total price of the work (including levies, taxes), maximum EUR 1 100 per employee. Lump sum in the amount depending on the drop in revenues: <ul style="list-style-type: none"> 20%-39.9% – €270 40%-59.99% – €450 60%-79.99% – €630 80% and more – €810 	<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"> From November 1, 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?
Contribution to income	<ul style="list-style-type: none"> Lump-sum contribution of €315 for the period from October. 	<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"> From November 1, 2020
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.
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. No application needed. 	<ul style="list-style-type: none"> N/A
Temporary protection from insolvency until 31 December 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. 	<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. An applicant has to declare compliance with some other conditions in the application. 	<ul style="list-style-type: none"> Effective as of 12 May 2020. The application is available at https://www.justice.gov.sk/Stranky/Nase-sluzby/Docasna-ochrana.aspx 	<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?
	<ul style="list-style-type: none"> • 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. 				
<p>Subsidy for rent payments</p>	<ul style="list-style-type: none"> • The state will provide rent subsidy to entrepreneurs/ companies/ individuals/ NGOs whose operations/ shops had to be closed or that were materially adversely affected by prohibition of public to attend the leased premises ("period of difficult use"). • Subsidy is only for a rent for non-residential premises (in which goods are sold or services are provided to a consumer), as well as ancillary storage and service premises (e.g. car parks) and space at the markets. • The rent subsidy can be provided to the lessee only in the amount of a discount provided by a lessors, but not more than 50% of the rent for the period of difficult use. 	<ul style="list-style-type: none"> • Individuals and legal entities – both entrepreneurs and non-entrepreneurs. 	<ul style="list-style-type: none"> • The lease agreement had to be in place as of February 1, 2020. • The application is submitted by the lessor on behalf of the lessee but for the lessor's account. 	<ul style="list-style-type: none"> • The application is submitted electronically using a form that will be published on the website of the Ministry of Economy. The application does not need to be accompanied by a rental discount agreement. 	<ul style="list-style-type: none"> • After the application is processed.

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"> • Fees for services, such as utilities, and other service and marketing fees are not covered by the subsidy. • Any changes in the rent agreed after March 12, 2020 are not taken into account. • The Lessee shall pay to the Lessor the rent not paid for the period of difficult use, reduced by the amount of discount from lessor and by the amount of subsidy. The tenant may pay the remaining part of the unpaid rent in a maximum of 48 equal monthly payments. • If no discount was provided by the lessor, the lessee can pay outstanding rent for the period of difficult use in a maximum of 48 equal monthly instalments. If the lessee has already paid the rent for the period of difficult use, he has a right to pay the rent for the same period (as was the period of difficult use) in a maximum of 48 equal monthly payments. 				

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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 Schemes</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 first ICO Guarantee Facility scheme (Art. 29) can be found here.</p> <p>Royal Law-Decree 25/2020 of urgent measures to support economic recovery and employment, approving the second ICO Guarantee Facility scheme (Art. 1) can be found here.</p> <p>Resolution of the Spanish Cabinet of Minister that activates and contains the terms and conditions 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 €72.5 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 €28 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). Up to a maximum amount of €2.5 billion for SMEs and self-employed workers in the tourism sector and related activities. € 500 million granted to companies and self-employed workers for the purchase or lease of motor road transport vehicles for professional use (<i>leasing</i>). € 500 million granted to the Spanish state-owned company Campaña Española de Reafianzamiento, SME Sociedad Anónima (CERSA). The financial institutions participating in the schemes undertake to maintain the costs of new loans and renewals in line with the 	<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 1 December 2020. 	<ul style="list-style-type: none"> The first scheme was launched on 18 March 2020. The scheme is available currently.

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	<p>costs applied before the start of the COVID-19 crisis.</p> <ul style="list-style-type: none"> The financial institutions undertake to maintain the availability of any credit facilities granted to its clients until 30 September 2020. The schemes are designed to boost lenders' confidence in providing finance amidst the COVID-19 pandemic. The Guarantee Facility Schemes are approved by the government up to a maximum amount of €144 billion. The first six tranches launched amount to €108 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>	<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. 	<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.

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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 .	<ul style="list-style-type: none"> 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. 				

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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<p>Coronavirus Business Interruption Loan Scheme (CBILS)</p>	<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. However, the government intends to allow CBILS lenders to extend the term of a loan up to ten years. 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 	<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 an 'undertaking in difficulty', if applying to borrow £30,000 or more. Originally, the determination as to whether a business constituted an 'undertaking in difficulty' was as at 31 December 2019. However, new guidance issued on 25 September 2020 allows for the 'undertaking in difficulty' assessment to be determined at the date of application for a scheme facility. This means that a business that was an 'undertaking in difficulty' on 31 December 2019 but, at 	<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 CBILS has been extended for new applications to 30 November 2020.

= Measure expired
 = Measures are set to expire in 1-2 weeks
 = Ongoing measure

	<p>proceeds of business assets have been applied.</p> <ul style="list-style-type: none"> • A Principal Private Residence (PPR) cannot be taken as security to support a personal guarantee or as security for a CBILS-backed facility. 		<p>the date of application for a scheme facility, is no longer an 'undertaking in difficulty' will now be (in principle) eligible for the scheme.</p>		
<p>Coronavirus Large Business Interruption Loan Scheme (CLBILS)</p>	<ul style="list-style-type: none"> • Government is providing lenders with a guarantee of 80% for loans. The guarantee covers 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 is offered at commercial rates of interest. • The scheme is available through a series of accredited lenders, listed on the British Business Bank website. • Accredited lenders making use of the scheme pay a small fee in order to benefit from a partial 80% government guarantee on each CLBILS facility. Lender fees vary according to length of facility. • No personal guarantees are 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. • Larger businesses are now able to borrow up to 25% of turnover, up to a maximum of £200 million. The previous maximum loan size available under this scheme was £50 million. • Government has announced that the scheme has been expanded to ensure 	<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. 	<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, CBILS or Bounce Back Loan 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 	<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 need to undergo further accreditation checks. 	<ul style="list-style-type: none"> • This scheme is now available and the expanded loans will be available from 26 May 2020. • CLBILS has been extended for new applications to 30 November 2020.

	<p>that large firms that do not qualify for CCFF can meet their cash flow needs.</p>	<ul style="list-style-type: none"> • 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. 	<p>their liquidity needs for the next 12 months.</p> <ul style="list-style-type: none"> • Scheme is open to businesses operating in all sectors, except for 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. • Business must not have been classed as an 'undertaking in difficulty'. • Originally, the determination as to whether a business constituted an 'undertaking in difficulty' was as at 31 December 2019. However, new guidance issued on 25 September 2020 allows for the 'undertaking in difficulty' assessment to be determined at the date of application for a scheme facility. This means that a business that was an 'undertaking in difficulty' on 31 December 2019 but, at the date of application for a scheme facility, is no longer an 'undertaking in difficulty' will now be (in principle) eligible for the scheme. • Businesses borrowing more than £50 million are subject to restrictions on dividend payments, senior pay and share buy-backs during the 		
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			<p>period of the loan, including a ban on dividend payments and cash bonuses, except where previously agreed. More information is available British Business Bank website here.</p> <ul style="list-style-type: none"> Restrictions on businesses wishing to borrow more than £50 million 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 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. More information is available British Business Bank website here. 		
<p>Covid Corporate Financing Facility (CCFF)</p>	<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. 	<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. 	<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 needs to have a maturity of one to 12 months; where possible a 	<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 	<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

	<ul style="list-style-type: none"> The terms of CCFF are comparable to those prevailing in markets prior to the COVID-19 economic shock. The fund purchases commercial paper during a defined period each business day. The minimum size of an individual security that the fund purchases from an individual participant is £1 million nominal. 	<ul style="list-style-type: none"> 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 has published a list of companies who are benefiting under CCFF as well as additional information on the usage of the scheme here. 	<p>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.</p> <ul style="list-style-type: none"> 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 are 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. 	<p>commercial paper is issued by entity other than primary entity in group) and associated legal opinion from primary group entity.</p> <ul style="list-style-type: none"> Completed application documentation should be sent to ccff-applications@bankofengland.co.uk. Businesses whose commercial paper is 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 	<p>list of the banks that do can be found here</p> <ul style="list-style-type: none"> Purchase operations are held every working day between 10 and 11:00 a.m. The CCFF Scheme will remain open until 22 March 2021
<p>Coronavirus Future Fund</p>	<ul style="list-style-type: none"> The scheme issues 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 provides loans subject to at least equal match funding from private investors. The scheme delivers 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 is delivered in partnership with the British Business Bank. 	<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. 	<ul style="list-style-type: none"> The investor, or lead investor of a group of investors, applies for the fund by certifying that they meet the scheme eligibility criteria and by providing key investment details. The business will then need to confirm the accuracy of the investment application before submitting the full application. Applications are via the British Business Bank website. The British Business Bank has stated that the application form asks a number of questions on diversity and inclusion to help monitor the diversity of 	<ul style="list-style-type: none"> The scheme will remain open until 30 November 2020.

	<ul style="list-style-type: none"> The headline terms have been published and can be accessed here. 		<ul style="list-style-type: none"> 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. 	<p>the portfolio loans backed by the scheme.</p>	
<p>Bounce Back Loan Scheme</p>	<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. The government guarantees 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 is working with lenders to agree a low rate of interest for the remaining period of the loan. On 24 September 2020, the government announced that the new 'Pay as you Grow' options will allow all businesses that borrowed under the BBLS to have the option to repay their loan over a period of up to ten years. The new 'Pay as you Grow' options will also enable UK businesses to move temporarily to interest-only payments for periods of up to six months (an option which can be used up to three times), or to 	<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 have been established by 1 March 2020. 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). 	<ul style="list-style-type: none"> Applications are via a "simple, quick, standard form" that businesses will need to fill in. The scheme is 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 the Bounce Back Loan Scheme, it can arrange to do so via its lender until 4 November 2020. Further information is available on the British Business Bank website here. 	<ul style="list-style-type: none"> This scheme is now available. The Bounce Back Loan Scheme has been extended for new applications to 30 November 2020.

	<p>pause their repayments entirely for up to six months (an option which can be used once and only after having made six payments).</p>		<ul style="list-style-type: none"> • 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. 		
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Other Financial Support

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<p>Coronavirus Job Retention Scheme</p>	<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 	<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 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. • 30 November 2020 is the last date that applicants can submit claims for periods ending on or before 31 October 2020. • The scheme will close to new entrants from 30 June 2020.

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	<ul style="list-style-type: none"> From 1 July 2020, employers can bring back to work employees that have previously been furloughed for any amount of time and any shift pattern, whilst still being able to claim under the scheme for their normal hours not worked. Starting from 30 June 2020, the scheme will be closed to new entrants. From this point onwards, employers will only be able to furlough employees that they have furloughed for a full 3-week period prior to 30 June. In order for the current 3-week period to be completed by 30 June, the final date by which an employer can furlough an employee for the first time will be 10 June. 	<ul style="list-style-type: none"> 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. 			
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.
Value Added Tax (VAT) Deferral New Payment Scheme	<ul style="list-style-type: none"> The VAT payments deferral scheme ended on 30 June 2020. However, on 24 September 2020, the Chancellor announced businesses who deferred VAT due from 20 March to 30 June 2020 now have the option to pay in smaller payments over a longer period. Instead of paying the full amount by the end of March 2021, businesses that deferred VAT due from 20 March to 30 June 2020 can make smaller payments up to the end of March 2022, interest free. 	<ul style="list-style-type: none"> All UK VAT-registered businesses that deferred VAT due from 20 March to 30 June 2020. 	<ul style="list-style-type: none"> Deferring VAT due from 20 March to 30 June 2020 under the VAT payments deferral scheme. 	<ul style="list-style-type: none"> Businesses that deferred VAT due from 20 March to 30 June 2020 will need to opt-in to the scheme. 	<ul style="list-style-type: none"> The VAT payments deferral scheme ended on 30 June 2020. However, businesses who deferred VAT due from 20 March to 30 June 2020 now have the option to pay in smaller payments over a longer period.
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. 	<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. 	<ul style="list-style-type: none"> Funding for the scheme will be provided to local authorities. Guidance for businesses has been published here

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	<ul style="list-style-type: none"> One-off grant of £10,000, per property, to help meet ongoing business costs. 			<ul style="list-style-type: none"> 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. 	
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.
Temporary reduced rate of VAT for hospitality, holiday accommodation and attractions	<ul style="list-style-type: none"> On 8 July 2020, the government announced that it would introduce a temporary 5% reduced rate of VAT for certain supplies of hospitality, hotel and holiday accommodation, and admissions to certain attractions. 	<ul style="list-style-type: none"> The following supplies will benefit from the temporary 5% reduced rate of VAT: <ul style="list-style-type: none"> food and non-alcoholic beverages sold for on-premises consumption, for example, in restaurants, cafes and pubs hot takeaway food and hot takeaway non-alcoholic beverages sleeping accommodation in hotels or similar establishments, holiday accommodation, pitch fees for caravans and 	<ul style="list-style-type: none"> Being an organisations that make supplies of hospitality, hotel and holiday accommodation and admission to certain attractions, and their advisers. 		<ul style="list-style-type: none"> The changes take effect from 15 July 2020 and the government is extending the temporary reduced rate of VAT (5%) from 12 January to 31 March 2021.

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		<p>tents, and associated facilities</p> <ul style="list-style-type: none"> ▪ admissions to the following attractions that are not already eligible for the cultural VAT exemption such as: <ul style="list-style-type: none"> • theatres • circuses • fairs • amusement parks • concerts • museums • zoos • cinemas • exhibitions • similar cultural events and facilities • Where admission to these attractions is covered by the existing cultural exemption, the exemption will take precedence. 			
<p>Support for Businesses Paying Tax</p>	<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. • 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 3 months. 	<ul style="list-style-type: none"> • All arrangements are to be agreed on a case-by-case basis. • Arrangements will be tailored to individual circumstances and liabilities. 	<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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<p>Statutory Sick Pay (SSP)</p>	<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. • A business can claim from the first qualifying day the employee is off work. A 'qualifying day' is a day an employee usually works on. • The weekly rate was £94.25 before 6 April 2020 and is now £95.85. Employers who pay more than the weekly rate of SSP can only claim up to the weekly rate paid. • 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. • As of 28 May 2020, employers can claim for employees unable to work as a result of being notified by the NHS or public health bodies that they have come into contact with someone with COVID-19. 	<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: A company is considered an SME if it meets two out of three of the following criteria:</p> <ul style="list-style-type: none"> • 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 online service to claim 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>Self-Employment Income Support Scheme (SEISS)</p>	<ul style="list-style-type: none"> The grant extension is for self-employed individuals who are currently eligible for the Self-Employment Income Support Scheme and are actively continuing to trade, but are facing reduced demand due to coronavirus (COVID-19). The extension will provide two grants and will last for six months, from November 2020 to April 2021. Grants will be paid in two lump sum instalments each covering a three-month period. The first grant will cover a three-month period from the start of November until the end of January. HMRC will provide a taxable grant covering 20 per cent of average monthly trading profits, paid out in a single instalment covering 3 months' worth of profits, and capped at £1,875 in total. The second grant will cover a three-month period from the start of February until the end of April. HMRC will review the level of the second grant and set this in due course. The grants are subject to Income Tax and National Insurance Contributions.. 	<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"> To be eligible for the grant extension self-employed individuals, including members of partnerships, must: <ul style="list-style-type: none"> currently be eligible for the Self-Employment Income Support Scheme (although they do not have to have claimed the previous grants). declare that they are currently actively trading and intend to continue to trade; declare that they are impacted by reduced demand due to coronavirus in the qualifying period (the qualifying period for the grant extension is between 1 November and the date of claim). 	<ul style="list-style-type: none"> HMRC will provide full details about claiming and applications in guidance on GOV.UK in due course. 	<ul style="list-style-type: none"> The Scheme has been extended and government guidance is being updated.
<p>Coronavirus Funding for Frontline Charities</p>	<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. 	<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. 	<ul style="list-style-type: none"> The funding was announced on 8 April 2020.

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Job Support Scheme	<ul style="list-style-type: none"> £370 million is envisaged for small and medium-sized charities working to the benefit of local communities. The Government will pay a third of hours not worked up to a cap, with the employer also contributing a third. This will ensure employees earn a minimum of 77% of their normal wages, where the Government contribution has not been capped. Employers using the Job Support Scheme will also be able to claim the Job Retention Bonus if they meet the eligibility criteria. For every hour not worked by the employee, both the Government and employer will pay a third each of the usual hourly wage for that employee. The Government contribution will be capped at £697.92 a month. 	<ul style="list-style-type: none"> All employers with a UK bank account and UK PAYE schemes can claim the grant. Neither the employer nor the employee needs to have previously used the Coronavirus Job Retention Scheme. Large businesses will have to meet a financial assessment test, so the scheme is only available to those whose turnover is lower now than before experiencing difficulties from Covid-19. There will be no financial assessment test for small and medium enterprises (SMEs) 	<ul style="list-style-type: none"> Employees must be on an employer's PAYE payroll on or before 23 September 2020. This means a Real Time Information (RTI) submission notifying payment to that employee to HMRC must have been made on or before 23 September 2020. In order to support viable jobs, for the first three months of the scheme the employee must work at least 33% of their usual hours. After 3 months, the Government will consider whether to increase this minimum hours threshold. Employees will be able to cycle on and off the scheme and do not have to be working the same pattern each month, but each short-time working arrangement must cover a minimum period of seven days. 	<ul style="list-style-type: none"> Employers will be able to make a claim online through Gov.uk from December 2020. They will be paid on a monthly basis. Grants will be payable in arrears meaning that a claim can only be submitted in respect of a given pay period, after payment to the employee has been made and that payment has been reported to HMRC via an RTI return. 	<ul style="list-style-type: none"> The scheme will open on 1 November 2020 and run for 6 months to the end of April 2021

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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. 	
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"> 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. 	Nothing has been announced further in this regard.
	<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. 	Nothing has been announced further in this regard.
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 	<ul style="list-style-type: none"> Private sector employers who are significantly affected by the COVID-19 outbreak, and who 	The employer must: <ul style="list-style-type: none"> Have been subscribed with the unemployment insurance branch before 	<ul style="list-style-type: none"> Applications are effected on-line through GOSI's online portal at: 	



	<p>wages (subject to a cap per employee of SAR9,000 per month) of up to 50% of their Saudi national workforce for those entities least affected and 70% of their Saudi National workforce for those most affected (or 100% of the workforce for employers with five or fewer Saudi national workers) for an initial three-month period, May to July 2020.</p> <ul style="list-style-type: none"> • 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. • The Scheme has been extended by Royal Order until January 2021. 	<p>are employed in one of the following sectors:</p> <ul style="list-style-type: none"> • Travel agencies • Tour operators • Reservation services • Air transportation • Sports activities • Amusement and entertainment activities • Creative activities and arts 	<p>1 January 2020, and continue to participate in this branch.</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>https://www.gosi.gov.sa/GOSIOnline/Login</p>	
<p>Corporate Income Tax/Withholding Tax (Ministry of Finance/GAZT)</p>	<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. This has been extended by Royal Order for a period of two months. • 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. This has been extended by Royal Order for an additional period. It is not clear how long that additional period will be. • 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"> • The stated intention appears to be to extend certain of these measures, but not others. To be confirmed.



	<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. This has been extended by Royal Order for an additional period. It is not clear how long that additional period will be. 				
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. This has been extended by Royal Order for an additional period. It is not clear how long that additional period will be. Three-month extension for the payment and filing of quarterly VAT returns relating to Quarter 1 of 2020. This has been extended by Royal Order for an additional period. It is not clear how long that additional period will be. Three-month extension for the payment and filing of excise tax returns relating to the period March/April 2020. This has been extended by Royal Order for an additional period. It is not clear how long that additional period will be. 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. This has been extended by Royal Order for an additional period. It is not clear how long that additional period will be. 	<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. 	
Permits & 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- 	<ul style="list-style-type: none"> All employers incorporated in the Kingdom, and their expat employees. The 	<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, 	<ul style="list-style-type: none"> The stated intention appears to be to extend certain of these measures, but not others. To be confirmed.



	<p>month extension will be exempt from the standard government fees. This has been extended by Royal Order, whereby Iqamas of expatriates who are outside the Kingdom on an exit and return visa, which expired during the period of which entry and exit were suspended due to the COVID-19 pandemic has been extended for an additional period of three months free of charge, and Iqamas for expatriates who are inside Saudi Arabia and had arrived on a visit visa that expired during the travel ban period, have been extended for a period of three months free charge.</p> <ul style="list-style-type: none"> • 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. This has been extended by Royal Order for another period of three months • 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. This has been extended by Royal Order for an additional period until 31 October 2020, and the renewal will be effected automatically without the need to apply for the extension and free of charge. 			<p>and the Absher portal at: https://www.absher.sa/</p>	
<p>Makkah and Madinah (SAMA)</p>	<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"> • Nothing has been announced further in this regard.



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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?
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. <p>The package includes:</p> <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. 		<ul style="list-style-type: none"> From 15 March 2020 for a period of one year
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 	<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"> Certain of these reliefs in extend to 30 December 2020



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Emirate of Ajman Economic Stimulus Package	<p>part within the advertising campaigns organised by the Sharjah Chamber of Commerce and Business for 12 months.</p> <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. • Rent for both residential and commercial premises reduced by 20% until 30 June 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"> • Certain of the reliefs in Decree No. 7 of 2020 extend to 30 December 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 	<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.



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	companies operating in the free zones for the rest of the year.				
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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