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Factsheet for case **HR-2020-12/319**

## Measures of Croatian Bank for Reconstruction and Development (HBOR) and Croatian Agency for SMEs, Innovation and Investment (HAMAG-BICRO)

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Country	Croatia, applies nationwide
Time period	Temporary, 19 March 2020 - 31 December 2020
Type	Legislation or other statutory regulation
Category	Supporting businesses to stay afloat – Access to finance
Case created	06 April 2020 (updated 30 April 2020)

### Background information

In order to mitigate the negative effects of the COVID-19 (coronavirus) pandemic, and following the first set of measures adopted by the Croatian Parliament on 19 March 2020, Croatian Bank for Reconstruction and Development (HBOR) and Croatian Agency for SMEs, Innovation and Investment (HAMAG-BICRO) announced implementation of new measures to preserve the level of economic activity, the liquidity of economic operators and, most importantly, to preserve jobs. Measures include possibility for entrepreneurs to introduce a moratorium and to reprogram their existing credit obligations to HBOR as well as easier approval of favorable liquidity loans in cooperation with commercial banks.

### Content of measure

The following measures are implemented through the Croatian Bank for Reconstruction and Croatian Agency for SMEs, Innovation and Investment (HAMAG-BICRO):

1. Reprogramming existing loans (with the introduction of a grace period in repayment of the loan principal) and introducing a moratorium on the credit obligations of the Croatian Bank for Reconstruction and Development clients and commercial banks on existing placements;

2. Approval of new liquidity loans to economic operators for financing salaries, overheads, and other basic operating expenses, in cooperation with commercial banks;
3. Approval of guarantees (insurance policy) to export commercial banks and the Croatian Bank for Reconstruction and Development within the framework of the guarantee fund for export insurance;
4. Increasing the scope of the guarantee fund for export insurance by including the tourism sector, the indirect exporting entities or the suppliers of direct exporters in the eligible beneficiaries;
5. Increasing the rate of the HAMAG-BICRO guarantee from 65% to 80% of the loan principal with a shortened processing procedure and an additional allocation of € 15 million for Micro working capital loans (up to € 25,000), with a maximum interest rate of 1%;
6. Moratorium on all installments of HAMAG-BICRO ESIF Micro and Small Loans by 31 December 2020;
7. Increasing the de minimis grant limit from € 200,000 to € 500,000;

## Use of measure

Not yet known.

## Actors, target groups and funding

Actors	Target groups	Funding
National government	All companies	European Funds Local funds National funds Regional funds

## Social partners

Role of social partners	No involvement
Form of involvement	No involvement

No involvement.

## Sectors and occupations

This case is not sector-specific.

This case is not occupation-specific.

## Sources

- 12 March 2020: The Croatian National Bank (CNB) ensures continuity of key functions in addition to prevention of coronavirus disease spreading ([www.hnb.hr](http://www.hnb.hr))
- 24 March 2020: The Croatian Bank for Reconstruction (Hrvatska banka za obnovu i razvoj) (2020). Pomoć poduzetnicima za ublažavanje negativnih posljedica nastalih pandemijom Covid – 19 virusa (koronavirusa), ([www.hbor.hr](http://www.hbor.hr))
- 30 March 2020: Pridružite se EEN inicijativi “Care & Industry together against CORONA” ([hamagbicro.hr](http://hamagbicro.hr))
- 02 April 2020: Vlada Republike Hrvatske (2020). Prijedlog zaključka o drugoj skupini mjera za pomoć gospodarstvu uslijed epidemije koronavirusa ([vlada.gov.hr](http://vlada.gov.hr))