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Factsheet for case **LT-2020-12/368**

Deferral of mortgage payments

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Country	Lithuania, applies nationwide
Time period	Open ended, started on 17 March 2020
Type	Legislation or other statutory regulation
Category	Measures to prevent social hardship – Keeping a safe home
Case created	08 April 2020 (updated 18 April 2020)

Background Information

Residents who have lost their jobs or at least a third of their usual income and have housing (residential) or consumer loans can ask the lender to defer the repayment installments for three months. This provision is included in new amendments to the laws regulating consumer and housing credit-granting activities, i.e. the Law adding Article 18-1 to Law No. XI-1253 of the Republic of Lithuania on Consumer Credit and the Law amending Article 22 of Law No. XII-2769 of the Republic of Lithuania on Real Estate Related Credit. The aim is to help residents experiencing financial difficulties as a result of the declared quarantine.

Content of measure

Residents who have lost their jobs or at least a third of their usual income and have housing or consumer loans can ask the lender to defer the repayment installments for three months. Until now, the right to defer credit repayments was available only for mortgage borrowers (housing credit holders) (in the case of loss of employment, death of a spouse, divorce or incapacity for work), whereas for those with consumer loans the possibility of deferral of credit repayments has not been provided for under the law. During the credit deferral period, borrowers will only have to pay credit interest.

Use of measure

No information to date.

Actors, target groups and funding

Actors	Target groups	Funding
National government	employees self-employed unemployed	No special funding required

Social partners

Role of social partners	Informed
Form of involvement	Unknown

No information available.

Sectors and occupations

This case is not sector-specific.

This case is not occupation-specific.

Sources

- 17 March 2020: LR vartojimo kredito įstatymo Nr. XI-1253 papildymo 18-1 straipsniu (2020-03-17) įstatymas (2020-03-17) (e-seimas.lrs.lt)
- 17 March 2020: LR su nekilnojamoju turtu susijusio kredito įstatymo Nr. XII-2769 22 straipsnio pakeitimo įstatymas Nr. XIII-2815 (2020-03-17) (e-seimas.lrs.lt)