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Factsheet for case **ES-2020-12/575**

## New insurance coverage line for export-oriented SMEs

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Country	Spain, applies nationwide
Time period	Temporary, 18 March 2020 - 18 September 2020
Type	Legislation or other statutory regulation
Category	Supporting businesses to stay afloat – Access to finance
Case created	13 April 2020 (updated 01 May 2020)

### Background information

With extraordinary character and with a duration of 6 months from the entry into force, it is established the creation of an insurance coverage line of up to €2,000 mio. with the guarantee of the Reserve Fund for the Risks of Internationalization.

The objective of this policy is to help internationalized and export-oriented SMEs companies to get access to funding and coverage of risks incurred during the COVID-19 crisis.

### Content of measure

The financial liquidity needs of the exporting company will be eligible provided that they respond to new financing needs and not to situations prior to the current crisis.

The beneficiaries of this policy are Spanish companies considered as Small and Medium-sized Companies according to the definition in Annex I of Commission Regulation EU 651/2014, as well as other larger companies, provided they are unlisted entities, in which the following circumstances concur:

That they are internationalized companies or in the process of internationalization, by meeting at least one of the following requirements:

a) companies in which the international business, reflected in its latest available financial information,

represents at least a third (33%) of its turnover, or

b) companies that are regular exporters (those companies that have exported regularly over the last four years according to the criteria established by the Secretary of State for Commerce).

That the company faces a liquidity problem or lack of access to financing as a result of the impact of the COVID-19 crisis on its economic activity.

c) Those companies in bankruptcy or pre-bankruptcy are expressly excluded, as well as those companies with incidents of default with companies in the Public Sector or debts with the Administration, registered before December 31, 2019.

d) The percentage of credit risk coverage in the operations subscribed under this line will not exceed the limit that may be established at any time in accordance with the EU regulations on State aid.

## Use of measure

No stats on the use of measure are available

## Actors, target groups and funding

Actors	Target groups	Funding
National government Company / Companies	SMEs	National funds

## Social partners

Role of social partners	No involvement
Form of involvement	Unknown

Unknown information at the time of first reporting of this measure

## Sectors and occupations

This case is not sector-specific.

This case is not occupation-specific.

## Sources

- 18 March 2020: Royal Decree-Law 8/2020, of March 17, on extraordinary and urgent measures to face the economic and social impact of COVID-19. ([www.boe.es](http://www.boe.es))