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Factsheet for case **NL-2020-12/752**

Interest reduction and loan payment delays for small enterprises using microcredit Qredits system

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| Country | Netherlands, applies nationwide |
| Time period | Temporary, started on 17 March 2020 |
| Type | Legislation or other statutory regulation |
| Category | Supporting businesses to stay afloat – Deferral of payments |
| Case created | 21 April 2020 (updated 06 May 2020) |

Background information

This expansion of the Qredits system is part of the package of emergency measures to deal with the COVID-19. This was a package of several measures which have been taken to combat the pandemic and its effects. The Qredits microfinancing system is an existing government sponsored financier. This microcredits fund is more a permanent feature that is being temporally expanded as part of the package of emergency measures by the national government.

Content of measure

The Qredits microcredit fund is a governmental fund which provides financing as well as support and coaching to micro and small enterprises which face challenges gaining financing via more traditional avenues (such as bank loans).

Users of the fund tend to be small, notably micro-enterprises and are often run by individuals with a poorer socio-economic or migrant background.

With the aim of supporting small entrepreneurs who are hit by the COVID-19-related measures, Qredits has relaxed some of the financing conditions.

Small entrepreneurs can delay their loan payments for up to 6 months and the interest rate will be kept at 2%. The national government supports Qredits in this effort with a maximum of €6 million.

Use of measure

Through this program, the Government expects to support approximately 3,000 to 6,000 firms.

Actors, target groups and funding

| Actors | Target groups | Funding |
|---------------------|--------------------------------|----------------|
| National government | One person or microenterprises | National funds |

Social partners

| | |
|-------------------------|----------------|
| Role of social partners | No involvement |
| Form of involvement | No involvement |

no information available

Sectors and occupations

This case is not sector-specific.

This case is not occupation-specific.

Sources

- 17 March 2020: Coronavirus: kabinet neemt pakket nieuwe maatregelen voor banen en economie (www.rijksoverheid.nl)
- 17 March 2020: Kamerbrief over noodpakket banen en economie (www.rijksoverheid.nl)
- 20 March 2020: Vragen over Qredits (www.rijksoverheid.nl)