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Factsheet for case IT-2020-12/464

Loan installments deferral for micro, small and medium-sized enterprises affected by the COVID-19 epidemic

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Country	Italy, applies nationwide
Time period	Temporary, 17 March 2020 - 30 September 2020
Type	Legislation or other statutory regulation
Category	Supporting businesses to stay afloat – Deferral of payments
Case created	10 April 2020 (updated 29 April 2020)

Background information

With the Decree Law No. 18/2020 of 17 March 2020 (art. 56) the Government intervened in the field of loan payments, in order to prevent, or to mitigate, the indebtedness of micro, small and medium-sized enterprises. This is part of a series of measures introduced by the government in order to support entrepreneurial activities that have been damaged from the COVID-19 epidemic and to allow them to stay afloat during the crisis.

Content of measure

In order to support entrepreneurial activities that have been damaged from the COVID-19 epidemic, micro, small and medium-sized enterprises that have debt exposures vis-à-vis banks and financial intermediaries can suspend loan installments until 30 September 2020. Furthermore, all subsidized loans can be suspended.

Companies eligible for these measures are those whose debt exposures are not classified as impaired credit exposures.

The operations subject to the support measures are admitted, without evaluation, to the guarantee subsidiary of a special section of the Guarantee Fund for SMEs with a budget of € 1.73 billion which will cover 33% of non-payments of companies to lenders for the duration of the period of suspension.

Use of measure

According to the Explanatory Report, the measure should concern business financing (in the various technical forms) for approximately € 219 billion.

Actors, target groups and funding

Actors	Target groups	Funding
National government Company / Companies	SMEs One person or microenterprises	National funds

Social partners

Role of social partners	No involvement
Form of involvement	No involvement

The social partners were not involved in the policy-making process.

Sectors and occupations

This case is not sector-specific.

This case is not occupation-specific.

Sources

- 17 March 2020: DECRETO-LEGGE 17 marzo 2020, n. 18 (www.normattiva.it)
- 19 March 2020: DECRETO-LEGGE "CURA ITALIA" NOTA DI COMMENTO - CONFINDUSTRIA (www.confindustria.umbria.it)