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Factsheet for case GR-2020-12/674

New loans through the entrepreneurship fund of the Hellenic development Bank

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| | |
|--------------|---|
| Country | Greece, applies nationwide |
| Time period | Temporary, started on 18 March 2020 |
| Type | Legislation or other statutory regulation |
| Category | Supporting businesses to stay afloat – Access to finance |
| Case created | 16 April 2020 (updated 05 May 2020) |

Background information

The Greek government announced on 18 March 2020 the availability of new loans for the businesses affected by COVID-19 pandemic, with a 100% interest rate subsidy for two years. The Hellenic Development Bank's Entrepreneurship Fund will be simplified and its resources increased by € 250 million to lend the above mentioned loans.

The measure is aimed to provide economic aids to the companies most affected by the COVID-19 outbreak, to support them in staying afloat.

Content of measure

The Hellenic Development Bank's Entrepreneurship Fund will be simplified and its resources increased by €250 mio to lend new loans to companies affected by Covid-19 with a 100% interest rate subsidy for two years. Businesses that have been financially affected as per their Activity Code Numbers (ACN), or their operation has been suspended under a state decision are eligible to apply. This is one, among other measures amounting to a total of €3.8 billion - €2 billion from the state budget and an additional €1,8 billion from the Special Purpose European Fund set up to deal with the COVID-19 exceptional circumstances.

Use of measure

No available information

Actors, target groups and funding

| Actors | Target groups | Funding |
|---|---------------|----------------------------------|
| National government EU (Council, EC, EP) | All companies | European Funds National 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

- 19 March 2020: "Coronavirus. Answers to all measures. Public, EOPYY, employees, businesses" (www.odigostoupoliti.eu)