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Factsheet for case **HR-2020-12/319**

## Various financial measures for aid of economy and employees

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Country	Croatia, applies nationwide
Time period	Temporary, 19 March 2020 - 31 December 2020
Type	Legislation or other statutory regulation
Category	Supporting businesses to stay afloat – Access to finance
Case created	06 April 2020 (updated 15 April 2020)

### Background Information

Croatian Parliament accepted on 19 March 2020 the following measures for aid of economy and employees:

### Content of measure

1. Reprogramming existing loans (with the introduction of a grace period in repayment of the loan principal) and introducing a moratorium on the credit obligations of the Croatian Bank for Reconstruction and Development clients and commercial banks on existing placements;
2. Approval of new liquidity loans to economic operators for financing salaries, overheads, and other basic operating expenses, in cooperation with commercial banks;
3. Approval of guarantees (insurance policy) to export commercial banks and the Croatian Bank for Reconstruction and Development within the framework of the guarantee fund for export insurance;
4. Increasing the scope of the guarantee fund for export insurance by including the tourism sector, the indirect exporting entities or the suppliers of direct exporters in the eligible beneficiaries;
5. Increasing the rate of the HAMAG-BICRO guarantee from 65% to 80% of the loan principal with a shortened processing procedure and an additional allocation of € 15 million for Micro working capital loans (up to € 25,000), with a maximum interest rate of 1%;
6. Moratorium on all installments of HAMAG-BICRO ESIF Micro and Small Loans by 31 December 2020;
7. Increasing the de minimis grant limit from € 200,000 to € 500,000;

These measures are implemented through the Croatian Bank for Reconstruction and Croatian Agency for SMEs, Innovation and Investment (HAMAG-BICRO) . Additionally, the Croatian National Bank on 16 March conducted a structural operation for five years at the interest rate of 0.25%. Moreover, the Croatian National Bank has started buying state bonds with the goal of maintaining stability on the market of state securities.

## Use of measure

N/A

## Actors, target groups and funding

Actors	Target groups	Funding
National government Local / regional government EU (Council, EC, EP)	All companies	European Funds Local funds National funds Regional funds

## Social partners

Role of social partners	No involvement
Form of involvement	N/A

N/A

## Sectors and occupations

This case is not sector-specific.

This case is not occupation-specific.

## Sources

- 12 March 2020: The Croatian National Bank (CNB) ensures continuity of key functions in addition to prevention of coronavirus disease spreading ([www.hnb.hr](http://www.hnb.hr))
- 24 March 2020: The Croatian Bank for Reconstruction (Hrvatska banka za obnovu i razvoj) (2020). Pomoć poduzetnicima za ublažavanje negativnih posljedica nastalih pandemijom Covid – 19 virusa (koronavirusa), ([www.hbor.hr](http://www.hbor.hr))
- 30 March 2020: Pridružite se EEN inicijativi “Care & Industry together against CORONA” ([hamagbicro.hr](http://hamagbicro.hr))
- 02 April 2020: Vlada Republike Hrvatske (2020). Prijedlog zaključka o drugoj skupini mjera za pomoć gospodarstvu uslijed epidemije koronavirusa ([vlada.gov.hr](http://vlada.gov.hr))