

**Disclaimer:** This factsheet has not been subject to the full Eurofound evaluation, editorial and publication process.

Factsheet for case **AT-2020-10/215**

## Bank guarantees for SMEs and one person enterprises

Factsheet generated on 29 April 2020, 12:12

Country	Austria, applies nationwide
Time period	Open ended, started on 04 March 2020
Type	Legislation or other statutory regulation
Category	Supporting businesses to stay afloat – Access to finance
Case created	31 March 2020 (updated 16 April 2020)

### Background information

On 4 March, following consultation of the social partners, the Austrian government announced to support businesses with bank guarantees to stay afloat. The objective is to ease the financing of business credits for companies, whose revenues and profits have been affected due to the stop of orders, deliveries or other changes of the economic environment, as a consequence of the Corona crisis. A newly simplified and speedy process for the acceptance of these guarantees has been implemented.

### Content of measure

The measure is targeted at small and medium sized companies and one -person enterprises (less than 250 employees, max. 50 Mio euro turnover or 43 Mio. euro balance sheet sum); operating in all sectors (whereby for tourism, a separate package has been set up, which is administred by a different institution. See related case 'State support for tourism' (AT-2020-10/215).

The guarantee supports 80% of a short term "bridging" loan, the duration of which cannot exceed 5 years.

The company can request this support via their own bank, a decision will be taken by the public support company aws (Austrian economic service).

As of 7 April, the AWS bridging guarantee was significantly expanded with immediate effect as part of the

government's 15 billion euro aid fund. The immediately implemented innovations include a 100% guarantee rate for loans up to EUR 500,000 and a 90% guarantee rate for loan amounts up to EUR 27.7 million.

## Use of measure

No info available yet.

## Actors, target groups and funding

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

## Social partners

Role of social partners	Consulted
Form of involvement	Direct consultation

No info available yet.

## Sectors and occupations

This case is not sector-specific.

This case is not occupation-specific.

## Sources

- 31 March 2020: WKO information on Tourism package ([www.wko.at](http://www.wko.at))
- 31 March 2020: Ueberbrueckungskredit - AWS ([www.aws.at](http://www.aws.at))
- 07 April 2020: aws Garantie für Überbrückungsfinanzierungen ([www.aws.at](http://www.aws.at))