



## COMMUNICATION

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Dear customer,

In accordance with the Exceptional Measures Act concerning the Medical Emergency caused by coronavirus SARS-COV-2 (COVID-19) **and in relation to the extraordinary financing facilities approved for companies and businesses** established in the country intended to guarantee liquidity, we inform you that **Crédit Andorrà** has set up a **direct information line for our customers** on

**i 888 222**

On this number, which is now operational, we offer you detailed information about this financial aid, its characteristics and the procedure to follow to apply for it.

In accordance with this Act, the Government of Andorra has activated an extraordinary financing programme for companies and self-employed workers that, due to the contingencies arising from the medical emergency, may be experiencing difficulties in dealing with the current situation.

Specifically, a soft loan facility of up to 60 million euros has been launched to cover ordinary and necessary operational costs, and another of up to 70 million euros for the payment of fees deriving from financial obligations (loans and credits).

The **characteristics of these soft loan facilities** are as follows:

- **The companies and businesses eligible for this programme are those whose normal operation and turnover is being affected by the current emergency situation**, causing cash-flow pressures or difficulties in meeting ordinary and necessary operational costs and payments.
- **The rate for these loans is 0% for the company or self-employed worker** and there will be no commission.
- The amount of the loan granted **may not exceed the foreseen requirements for working capital operations and the maturity of credit operations defined in a period of 3 months.**
- These loans may be taken out for **a maximum term of one year, extendable for periods of 6 months.**
- **The Government shall jointly and severally guarantee these loans** for the amount approved by the Technical Commission of the Government. The



government guarantee is formalised through the administrative resolution to be presented to the banking institutions by the beneficiary.

- These credit policies **may be cancelled early** on request by the beneficiaries of the programme at any time.

The process established for requesting these loans is as follows:

- The relevant requests should be sent to the Technical Commission set up by the Government for this purpose. These requests may be made electronically through the website [www.govern.ad/empreses-i-autonoms-sol-licita-el-teu-credit-tou](http://www.govern.ad/empreses-i-autonoms-sol-licita-el-teu-credit-tou).
- The Technical Commission takes the decision and informs the person who has made the request of the resolution within a maximum of ten business days from the submission of the request. The request is understood to be rejected if no resolution is provided within this term.
- The beneficiaries of these loans must formalise the relationship with the banking institution or banking institutions determined by the Technical Commission within a maximum of 5 working days following notification of the resolution.

The Government of Andorra shall bear the interest accrued by the credit facilities approved, at a fixed annual rate of 0.25% without commission for the loans to cover operational costs, and a fixed rate of 0.10% for credit facilities to pay financial obligations.

We at Crédit Andorrà will keep you informed of all new developments and procedures concerning these measures and requesting this financial aid.

Thank you for your trust.

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Crédit Andorrà