

**DEVELOPMENT FINANCE INSTITUTION ACTIONS AND MEASURES TO SUPPORT THE
PRODUCTION AND SOCIAL SECTORS IN CONFRONTING THE CRISIS
(March 20, 2020)**

ARGENTINA

- **Banco Nación**

**Claudio Lozano spoke about the change in government priorities and SME financing
El Cronista, March 21, 2020**

The economist and Director of Banco Nación referred to the impact of the pandemic and the SME and to the government's recovery plans. "...A \$10,000 million peso SME financing line was put into effect and last month a line was brought out with a 26% subsidized rate for SME working capital."

The new credit lines. "Not only are these credit lines a step in that direction, but they have to do even more with the Central Bank's determination to free some 320,000 million pesos bearing lower required reserve ratios for banks, provided that that greater liquidity be used to finance SME at a 26% rate." "Therein lies the matter of making financing available to uphold working capital and the payment of wages and so the payment chain is not broken."

<https://www.cronista.com/economiapolitica/Claudio-Lozano-hablo-sobre-el-cambio-en-las-prioridades-del-Gobierno-y-el-financiamiento-pyme-20200321-0017.html>

Coronavirus: important changes in Banco Nación's operating system

La Voz del Interior, March 16, 2020

The bank ordered that in the case of individuals who collect retirement and pension payments, the survivor accreditation deadline be suspended for a 30-day period, among other special measures.

<https://www.lavoz.com.ar/ciudadanos/coronavirus-importantes-cambios-en-operatoria-del-banco-nacion>

- **Garantizar SGR**

Interview with Sabina Ozomek

Caimi at 6

March 19, 2020 07:04

The General Manager of Garantizar SGR spoke about the new financial inclusion program for SME and explained the guidelines of the contingency plan for small and medium producers and suppliers of essential ingredients and items during the coronavirus crisis.

<https://radiocut.fm/audiocut/entrevista-a-sabina-ozomek/#.XnOUwrwmbf8>

- **Banco de Córdoba**

Mario Zagaglia

Money Supply Manager of Banco de Córdoba (Cordobesa)

In addition to the guarantee announced today by the Governor of the province of Córdoba, Banco de Córdoba will make a 4,000 million peso credit line available to its MSME customers to help them cope with the health crisis.

This line is applicable to Bancor customers working in sectors defined by the provincial government as being critical. Loans will be granted in amounts equivalent to a nominal wage for a period of 12 months with 6 months of grace for the repayment of the capital and interest.

https://www.linkedin.com/posts/mario-zagaglia-7185131b_bancor-activity-6647598610529734656-GtW9

Bancor will offer assistance to MSME in critical sectors

Bancor Press, March 22, 2020

Bancor will open a 4,000 million peso credit line for its MSME customers to help them weather the health crisis. This is in addition to the guarantee Governor Juan Schiaretti announced today.

https://www.bancor.com.ar/718_APP/institucional/prensa/bancor-asistir%C3%A1-a-las-mipymes-de-sectores-cr%C3%ADticos/

BRAZIL

- **BNDES**

BNDES takes its first steps to shore up company cash flows and assist workers who must deal with the effect of the coronavirus pandemic

News, March 22, 2020

Video: <https://youtu.be/cQnQsRfTkqY>

The Bank anticipates making an initial R\$55,000 million injection into the economy to enable companies in all sectors to continue operating. The amount involved represents almost all of BNDES' disbursements in 2019.

The new measures, encompassing a total of R\$55,000 million, are: 1) the transfer of R\$20,000 million from the PIS-PASEP Fund to the Severance Pay Fund (FGTS); 2) the temporary suspension of R\$19,000 million in direct company financing loan payments; 3) the temporary suspension of R\$11,000 million in indirect company financing loan payments; and 4) a R\$5,000 million expansion for loans to micro, small and medium enterprises (MSME) through associated banks.

BNDES announces measures to inject R \$ 55,000 million into the economy

Poder 360, March 22, 2020

DOUGLAS RODRIGUES

The President of the Bank stated that other measures will be announced in the coming weeks. Under study are: 1) **States and municipalities:** R \$ 10,000 to R \$ 20,000 million in liquidity for federal institutions. The matter is under discussion with the Secretary of Finance; 2) **Airlines:** the bank is considering implementing measures for the entire sector. Montezano cautioned, however, that the funds are to be used for Brazilian operations only; and 3) **Tourism, bars and restaurants:** "Our aim is to have facilities that will assume the risk for these entrepreneurs. As soon as we are able to establish 1 fund or guarantee that will permit this sector to bridge the gap, capital will be made available."

<https://www.poder360.com.br/economia/bndes-anuncia-medidas-para-injetar-r-55-bilhoes-na-economia/>

- **Banco do Nordeste**

BNB extends the terms of Crediamigo and broadens the conditions for that financing

Focus, March 20, 2020

The Bank is raising the value of the contracts from R\$50 to R\$100,000 without any obligation to guarantee real guarantees, but only personal ones. It also reduced the rate package for loan operations by applying maximum limits differentiated according to the size of the customer involved, in order to adjust and bring the amounts into line with billings, especially for micro and small businessmen.

The Bank has also implemented an automatic 30-day extension of the deadline for Crediamigo customer loan payments due between March 19 and April 18.

<https://www.focus.jor.br/bnb-prorroga-prazos-do-crediamigo-e-amplia-condicoes-para-financiamentos/>

Banco do Nordeste extends financing and announces new loans

Bahia Noticias, March 20, 2020

The possibility was announced of extending loans and financing for up to 6 months in the case of projects suffering the adverse effects of the economic crisis produced by the new coronavirus pandemic.

<https://www.bahianoticias.com.br/noticia/245597-banco-do-nordeste-prorroga-financiamentos-e-anuncia-novos-creditos.html>

- **Caixa Econômica Federal**

CAIXA announces more measures to mitigate the negative impact of Covid-19. In this case, the housing sector is the special target.

These loans will benefit individuals, construction companies and developers. One of the most important measures is the possibility of pausing the payment of financing contracts by diluting the difference over the full term of the loan. This may be effected without leaving home, through the simple and intuitive use of the #Housing app.

Watch the video.

If you have any questions about how to use the application, see the following tutorial, as well:

<https://lnkd.in/edvMkCS>

https://www.linkedin.com/company/caixa-economica-federal?trk=organization-update_share-update_actor-text

- **Badesc**

Badesc Emergencial serves micro and small enterprises suffering the impact of the coronavirus

Noticias Badesc, March 21, 2020

JAQUELINE BASSETTO

In addition to its emergency line, Banco de Desenvolvimento de Santa Catarina also extends customer payments and expands zero interest microcredit. **Badesc Emergencia:** this targets particularly SME adversely affected by measures taken to fight the coronavirus. For a start, R\$50 million will be provided, offering the possibility to take out loans from R\$15 to R\$150 thousand. The interest rate being charged is 0.3% for the time being, with the balance of the final effective rate being subsidized by the state government.

Zero interest microcredit: the loan amount is raised for individual micro-entrepreneurs through the Zero Interest (Interés Cero) program, with a maximum of R\$5,000 per operation.

Extension of loan payment dates: Offers the possibility of extending the deadlines for loan payments due over the next 6 months.

<http://noticias.badesc.gov.br/?p=327>

Covid-19: BDMG makes affordable credit available so that health companies can prepare themselves

Noticias BDMG, March 16, 2020

Banco de Desenvolvimento de Minas Gerais (BDMG) is creating financing lines for the manufacture of products in high demand and working capital to minimize the impact of the disease.

The bank is also studying the possibility of opening a credit line for companies working in any sector in cities that are hard hit by covid-19, and is open to renegotiating the debts of SME and parts of cities that are adversely affected by Covid-19.

BRDE: R\$300 million will be available to promote public relations

Parana Cooperativo, March 18, 2020

Projects of priority for the state's development will have access to R\$300 million at Banco Regional de Desarrollo Económico del Extremo Sur (BRDE). The Promove Sul permanent revolving fund was launched on Tuesday (03/17).

COSTA RICA

Banco Nacional announces measures in response to the Presidential Instruction

Periódico Mensaje, March 19, 2020

Banco Nacional announced a reduction of at least 1% on its lending rates in colones starting on March 24th. This will bring down the Base Interest Rate on Deposits (BIR), today located at 4.35% and to which the interest rate of loans in colones are linked; this is what individuals and companies pay for loans.

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Infocoop and Banco Nacional announce lending terms to cope with the impact of Covid-19

Del fino, March 18, 2020

INFOCOOP adopted the agreement to lower all lending interest rates charged to the country's cooperative associations, in order to support that sector --particularly agricultural cooperatives-- , which has been suffering the effects of different encumbrances.

According to Infocoop data, more than 800 thousand people in the country belong to nearly 600 cooperative associations.

CURACAO

Update Covid-19: Solidarity package: Emergency measures for mitigating the effects of the crisis

MAIN | By Correspondent March 24, 2020

WILLEMSTAD - During a special press conference, the government announced a series of measures, or a so-called solidarity package, to mitigate the effects of the crisis caused by the COVID-19 virus.

Prime Minister Eugene Rhuggenaat indicated that the coronavirus has an impact on the economy of the island. It affects the work of employers and their salary. "That is why it is important that we have a solidarity package that leads to relief. Especially for the hospitality and tourism sector."

Prime Minister: *"Three keys to our economy: the government, workers and employers. These must be balanced for our cash flow. We must find a system for this time, in times of crisis. Our economy is fragile."*

Rhuggenaath continued by saying that the Minister of Economic Development and stakeholders have looked at the possibilities for financial support. "We want to keep as many people as possible at work. It will have many effects worldwide and locally in the coming months. We must adapt to this."

In the link Below you will find the solidarity package:

<https://www.curacaochronicle.com/post/main/update-covid-19-solidarity-package-emergency-measures-for-mitigating-the-effects-of-the-crisis/>

Measures include the establishment of the "Support Fund for Micro, Small and Medium Business (MCM Fund)" by the private sector in collaboration with **Korpodeko**, OBNA, the Ministry of Economic Development and other stakeholders in support of freelancers and small companies so that they can survive, including tax deductions for participating funders.

ECUADOR

Moreno: Public banking system postpones interest and loan payments

El Tiempo, March 18, 2020

On Tuesday evening of March 17, 2020, President Lenín Moreno stated that interest and loan payments would be postponed for public banking customers. He also declared that in the next few days he will be announcing long-term contingency loans for the recovery of the production system, as well as a plan for self-employed entrepreneurs and workers.

MEXICO

Development banking system makes ready to support SME in dealing with the coronavirus pandemic

Milenio, March 10, 2020

SILVIA RODRÍGUEZ

The development banking system is ready to provide assistance to small businesses that are suffering the economic consequences of the coronavirus pandemic, reported the Director General of Enterprises of Banco Nacional de Comercio Exterior (Bancomext) and Nacional Financiera (Nafin), Rebeca Pizano.

The Bancomext and Nafin Director General of Enterprises stated that the development banking system has already allocated 400 million dollars to help companies improve their corporate governance practices.

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Banobras to avoid putting a brake on credit as a result of Covid-19

El Universal, March 18, 2020

The Director General of Banobras, Jorge Mendoza, explained that the bank is in the process of drawing up contingency plans and is reviewing the list of customers that may be vulnerable to the volatility and is even studying the "work from home" scenario.

PARAGUAY

BNF opens a credit line totaling up to G. 5,000 million

Última Hora, March 18, 2020

Among the measures being considered to mitigate the economic effects of the coronavirus, Banco Nacional de Fomento (BNF) will make available a short-term credit line of up to 5,000 million guaraníes for individuals or legal entities engaged in production activities in the agricultural, industrial, commercial and service sectors.

It had the following to say about the loan interest rates and terms. Loans made in guaraníes will bear an annual interest rate of 7% and extend up to 180 days, while loans in US dollars will pay an interest of 5% a year and be disbursed for up to 180 days. Insofar as terms of payment are concerned, "the capital and interest will be amortized in a single payment at the end of the period." This line will be in effect up until June 30th, 2020.

URUGUAY

Arbeleche announced that "Brou is opening 50 million dollars' worth of soft loan lines"

Montevideo Portal, March 19, 2020

"Banco República is opening soft loan lines totaling US\$50 million or even up to US\$125 million, if needed. " Insofar as Banco de Previsión Social is concerned, "the beneficiaries will be one- to ten-person companies that are 'monotributistas' (taxpayers under the simplified regime), whose loan amortization will be extended to 6 consecutive payments starting in June," explained the Minister of Economy. Furthermore, the ANDE guarantee fund will be increased "to provide for US\$ 2,500 million in loans."

COLOMBIA

- **Bancoldex**

Aside from our #ColombiaRespond line, we have other financial solutions that could benefit companies suffering adverse economic effects due to Covid-19.

Learn the options: <https://bit.ly/3a8JeaW>.

COLOMBIA RESPONDE

https://www.linkedin.com/company/grupo-bancoldex?trk=public-post_share-update_actor-text

CHILE

- **BancoEstado**

Payments and refinancing postponed: BancoEstado unveils support measures for its customers

Meganoticias, March 19, 2020

BancoEstado ordered a series of special new measures to confront the health crisis created by the coronavirus in Chile.

These measures are made possible by the US\$500 million BancoEstado capitalization announced this Thursday by the Finance Minister.

<https://www.meganoticias.cl/nacional/295528-bancoestado-cuenta-rut-saldo-medidas-creditos-cuotas-financiamiento-postergacion.html>

Pablo Correa, BancoEstado Vice-President: "Up until this moment, CMF has acted as if there were no crisis."

With the capitalization of 2019 and that announced yesterday, the government institution is in a position to make loans totaling US\$7,500 million.

Loans of over US\$11,000 million have been announced by the Finance Ministry as a plan to mitigate the crisis created by the coronavirus, of which US\$500 million are earmarked for BancoEstado. The institution is known for having played a counter-cyclical role in past crises.

<https://www.latercera.com/pulso-trader/noticia/pablo-correa-vicepresidente-de-bancoestado-la-cmf-hasta-el-momento-ha-actuado-como-si-no-estuvieramos-viviendo-una-crisis/4H5K2IUVOBHCLOSLU6I557MDE/>

ECUADOR

- **Corporación Financiera Nacional del Ecuador**

In response to the Covid-19 crisis, CFN is reinforcing the #[VideoLlamadaCFN](#) service so that users can accede to information about our products and services from their homes or offices.

Enter your data here: <https://lnkd.in/eyF2Kkk>

https://www.linkedin.com/posts/cfn-ecuador_covid19ec-videollamadacfn-quaezdateencasa-activity-6646436562936610816-xkQt

SPAIN

- **ICO**

Banks subscribe to ICO's 400 million line at a fixed APR rate of 1.5%.

BOLSAMANIA, March 20, 2020

BVA, Santander, Bankinter and Cajamar have already subscribed to the Instituto de Crédito Oficial's (ICO) 400 million euro line to provide assistance to tourist, transport, and hotel and lodging enterprises experiencing liquidity problems due to the crisis created by the coronavirus (covid-19).

As a result, companies and the self-employed adversely affected by that crisis can apply for loans of up to 500,000 euros with terms of from one to four years plus a year of grace, at a fixed annual interest rate of 1.50% APR without any need to pay a commitment fee.

<https://www.bolsamania.com/noticias/empresas/bancos-adscriben-linea-millones-fijo-tae--7393742.html>

HONDURAS

- **Banhprovi**

Banhprovi announces three-month freeze on loan capital and interest payments in Honduras HRN, March 20, 2020

The President of Banco Hondureño de la Producción y la Vivienda (Banhprovi), Mayra Falck, announced in HRN that capital and interest payments on loans in affiliated banks would be frozen for a period of 3 months.

In the area of agricultural credit, "We have created automatic revolving lines. Our intention through this measure is for the bank not to have to rediscount a large amount of money."

Furthermore, she emphasized, "our agricultural credit is granted at 8.7%, a highly favorable rate that will do much to help with agricultural transformation; we have 2,500 million lempiras to lend to that sector."

<https://radiohrn.hn/banhprovi-anuncia-congelamiento-de-capital-e-intereses-en-los-prestamos-por-tres-meses-en-honduras/>

Funds in Banhprovi: Government allocates 2,500 million for agricultural loans and 51 million for entrepreneurs

La Tribuna, March 19, 2020

The government allotted 2,500 million lempiras for agricultural loans and 51 million more for entrepreneurs adversely affected by the coronavirus crisis.

These funds are part of the package of short- and medium-term incentives announced this week by the country's President.

<https://www.latribuna.hn/2020/03/19/fondos-en-banhprovi-gobierno-destina-2500-millones-para-agrocredito-y-51-para-emprendedores/>

PARAGUAY

- **AFD and BNF will allocate G. 600,000 million to MSME**

Ultima Hora, March 21, 2020

Agencia Financiera de Desarrollo (AFD) and Banco Nacional de Fomento (BNF) announced a joint effort to provide support to the micro, small and medium enterprise (MSME) sector through a 600,000 million guaraníes program, of which BNF's contribution will amount to 200,000 million guaraníes at concessional interest rates.

The loan term will be up to 7 years, including a grace period of up to 2 years within the total financing period. The interest rate to be charged to the final beneficiaries can be no higher than 7% a year for operations in guaraníes, for which the AFD will grant funds to the intermediary finance institutions at a rate of 4.5%. In the case of foreign currency loans, the AFD rate for IFIS will be 4.50%.

<https://www.ultimahora.com/afd-y-bnf-destinaran-g-600-mil-millones-mipymes-n2876034.html>

- **Crédito Agrícola de Habilidadación**

Crédito Agrícola extends loan deadlines for a 90-day period

Agencia de Información Paraguaya, March 20, 2020

Asunción, IP.- Crédito Agrícola de Habilidadación (CAH) reported that it was postponing payment due dates ranging from March to May of this year for a 90-day period, regardless of whether they derived from loans or renewals, refinancings or restructurings.

<https://www.ip.gov.py/ip/cah-posterga-vencimientos-de-creditos-por-90-dias/>

- **Agencia Financiera de Desarrollo (AFD)**

“The resources are for those that have debts”

Ultima Hora, March 22, 2020

The President of Agencia Financiera de Desarrollo (AFD) explained yesterday that the 600,000 million guaraníes that AFD and Banco Nacional de Fomento (BNF) will make available to MSME are for those that are already customers and that are repaying bank and cooperative association loans.

<https://www.ultimahora.com/recursos-son-aquellos-que-tienen-deudas-n2876190.html>

PERU

- **Cofide**

SME will have access to loans of up to S/ 30,000 to cushion the impact of the emergency

Updated on 03/22/2020 at 08:14

SME can accede to this fund through financial institutions like Banco de la Nación and savings and loan associations that are registered with the SBS. The details can be found here.

Last night, the government --through an emergency decree-- ordered the creation of the Business Support Fund for micro and small enterprises (FAE-MYPE). The fund, endowed with resources of up to S/300 million, will be used to uphold and boost SME output. They can apply to the Fund for working capital loans and for debt restructuring and refinancing.

This measure is intended to reduce the impact of Covid-19 on the Peruvian economy.

<https://gestion.pe/economia/coronavirus-mypes-accederan-a-creditos-hasta-por-s-30000-para-amortiguar-impacto-del-estado-de-emergencia-noticia/>

- **Banco de la Nación**

Banco de la Nación reports that transactions will be paid for exclusively through alternative and digital channels starting on Monday the 16th.

Noticias Banco de la Nación, March 13, 2020

Banco de la Nación issued a press release stating that starting on Monday, March 16th, the Bank's customers and users will pay interest and for public services, withholdings, draft issues and collections to order exclusively through the alternative and digital channels available to it.

<https://www.bn.com.pe/noticias/noticias-2020.asp#marzo>