

CaixaBank lends €8 billion to businesses in the first 15 days of the state of alarm

- ***In addition, since the implementation of the ICO (Instituto de Crédito Oficial) credit lines, CaixaBank has successfully surpassed the first tranche it had been assigned, fulfilling requests totalling more than €8.5 billion.***
- ***The bank aims to continue to spearhead a rapid recovery of the Spanish economy.***
- ***CaixaBank has introduced a comprehensive number of measures in an effort to mitigate the economic effects of the coronavirus and to support the needs of businesses and individuals.***

Barcelona, 11 April 2020

CaixaBank has granted €8 billion to businesses during the period between 16 March (when the state of alarm was introduced) and 31 March. The bank aims to play a critical role in driving a speedy recovery of the Spanish economy, by facilitating the flow of credit and supporting the needs of businesses and individuals.

To this aim, during the second half of March alone, CaixaBank approved €8 billion of loans to businesses across different segments, from large companies to other key business segments such as SMEs, self-employed workers and entrepreneurs.

In addition, since the implementation of the ICO credit lines, CaixaBank has received more than 90,000 loan requests from its clients, totalling more than €8.5 billion, thus surpassing the first tranche assigned to the bank.

Support measures to reactivate the economy

Since the COVID-19 crisis began, CaixaBank has introduced a comprehensive range of measures in an effort to mitigate the economic effects of the coronavirus and to respond to the needs of businesses and individuals.

In addition to establishing credit facilities, CaixaBank has implemented other measures focused on retail clients and the society as a whole:

- With €7.3 million CaixaBank Group's insurance company, VidaCaixa, has led the industry's contribution to the initiative by Unespa, the Spanish trade association for insurers and reinsurers, aimed at promoting a collective life insurance cover for all Spanish healthcare providers for six months in the event of death or hospitalisation due to COVID-19. One hundred insurers participated in this initiative in accordance with their market share, with a joint contribution of €37 million.
- CaixaBank clients who draw their pensions through the bank have benefitted from the measures to bring forward payments to the 20th day of the month as well as the introduction of priority schemes to assist senior citizens.
- All CaixaBank clients entitled to unemployment benefits who started to receive them last month or earlier have been able to access these funds on their account on 3 April, seven days earlier than usual.
- In order to assist with household costs, and in addition to adhering to the mortgage moratorium implemented by the Government, as of April this year, CaixaBank will offer a rental payment holiday to eligible tenants of the homes owned by its subsidiary BuildingCenter. This measure will be in force until such time when the government declares the end of the state of alarm, including any extension to the current status.

Furthermore, as a member of CECA (Confederación Española de Cajas de Ahorro) CaixaBank has joined the banking trade associations' commitment to defer for up to 12 months capital payments for those whose mortgages have been impacted by COVID-19. Additionally, capital payments have been deferred for personal consumption-linked loans for a period of up to 6 months. This means that during the grace period, clients will only pay the corresponding interest on said loans.

- In response to the situation in which a big number of Spanish retailers have had to close their doors due to the lockdown, CaixaBank has launched a support scheme for small retail businesses. The measures taken include special financing, waiving of POS terminal fees and the launch of a new e-commerce technology solution provided by CaixaBank to help small retailers boost online sales.
- To help clients avoid non-essential travel to ATMs, CaixaBank will waive fees for clients withdrawing funds from other Spanish financial institutions' ATMs. This variable fee (established by the financial institution which owns the ATM and which is approximately €2) was previously charged directly to the customer.

- The entity has also decided to delay the launch of the 'Day by Day' programme, a new commercial policy that affected terms and conditions of accounts and commissions, from 1 April to 1 October, in order to focus exclusively on providing its customers with essential banking services.
- CaixaBank is maintaining its branch network open to the public to ensure continued access to essential retail banking services, with more than 16,000 employees working remotely, the implementation of strict security measures, and the reinforcement of digital services and of the operations of the more than 9,000 ATMs.