

CECA's member institutions adhere to the Code of Good Practice for the renegotiation of guaranteed debt

CaixaBank, Kutxabank, Cajasur Banco, Abanca, Unicaja Banco, Ibercaja Banco, Liberbank, Caixa Ontinyent and Colonya Pollença adhere to this voluntary Code.

The Code of Good Practice provides solutions to viable self-employed workers and companies with guaranteed financing (usually by the ICO) whose financial situation has deteriorated as a result of the pandemic.

CECA's associated entities adhere to the "**Code of Good Practice for the renegotiation framework for customers with guaranteed financing,**" which was approved on 11 May by the Council of Ministers. The aforementioned entities are: CaixaBank, Kutxabank, Cajasur Banco, Abanca, Unicaja Banco, Ibercaja Banco, Liberbank, Caixa Ontinyent and Colonya Pollença.

Today CECA's Board of Directors analysed the Code of Good Practice, approved by the Royal Decree-Law 5/2021 of 12 March. The main purpose of the measures included is to provide financial solutions to self-employed workers and viable companies that have suffered a deterioration in their financial situation as a result of the pandemic, and that have debt which is guaranteed by the Official Credit Institute (ICO) and other public bodies.

The adherence of credit institutions is voluntary and implies the commitment to **adopt**, among others, **the following measures:**

- **Extend the maturity period** of operations with a public guarantee in the event that the debtor meets certain requirements.
- Assess the **debt conversion** with public guarantee into non-convertible capital loans.
- Assess the **reduction of the outstanding charge**.

These measures will be carried out in accordance with the entities' internal risk management policies and procedures.

Furthermore, a coordination mechanism is also established between financial institutions that have dealings with the same self-employed worker or company, in order to ensure uniform treatment.

The holders of the 342.236 ICO loan and guaranteed credit that CECA entities have granted up to 30 April 2021 could benefit from this plan. These entities have added an amount of aggregate financing of 37,439 million euros.

Objective: preserve the solvency of businesses

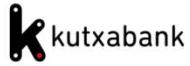
This is a new example of public-private sector collaboration in which CECA plays a key role in supporting businesses that are continuing to recover from the pandemic.

CECA entities have once again demonstrated their commitment and determination to contribute to the recovery of our country's productive network by their adhesion to this code.

Other sectoral initiatives to mitigate the effects of the pandemic through public-private collaboration are: the sectorial agreement for the moratorium on loans and the advance of public benefits (especially those relating to the ERTE scheme).

Who we represent

Credit institutions



About CECA

CECA is the banking association that protects the interests of savings banks, and banks created by them, and promotes the mission that they carry out via their financial activity and their Obra Social.

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