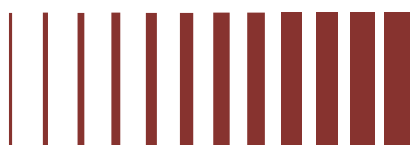


**Greek Banks adopt payment relief
measures for debtors affected by the
COVID-19 pandemic.**

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**KARATZAS
& PARTNERS**



Greek Banks adopt payment relief measures for debtors affected by the COVID-19 pandemic.

Further to an industry wide decision of the **Hellenic Bank Association (HBA)** members on March 19, 2020 to suspend any loan instalments payable within three (3) months from its decision for certain affected categories of debtors and in light of the regulatory calls to support the economy, Greek banks further elaborated their response to the ongoing economic outfall caused by the COVID-19 pandemic, offering the consensual payment relief measures summarized below.

National Bank of Greece announced on April 7, 2020 a package of measures addressed to the whole spectrum of its customers with performing loans and credits. In particular:

- **for affected medium and large corporates**, deferral of part or whole of principal instalments due between 1/3/2020 and 31/12/2020, through either the deferral of such instalments to the end of the loan period or an increase of the following installments or a deferral of the loan maturity, upon request. In parallel, NBG has renewed all credit lines expiring within the first semester of 2020 until the end of June 2020.

- **for SMEs falling within the scope of the emergency legislation**, deferral of all principal instalments due between 1/3/2020 and 31/12/2020, through deferral of the loan maturity upon request. In parallel, NBG has renewed all credit lines expiring until end of May 2020 for three (3) months from their expiration for all SMEs and self-employed.

- **for individuals and self-employed**, suffering from a substantial decrease of their income due to COVID-19, suspension of any instalments due until 30/9/2020 upon request.

- **debtors with non-performing loans and credits**, should contact NBG for tailor made solutions.



Eurobank also announced on April 7, 2020 a broad range of measures covering its customers with loans and credits, which were performing on 31/12/2019:

- **for corporates falling within the scope of the emergency legislation** and with performing exposures on 31/12/2019, suspension of principal instalments due until 31/12/2020 and deferral of the loan maturity for up to nine (9) months upon request.
- **for SMEs falling within the scope of the emergency legislation** and with performing exposures on 31/12/2019, suspension of principal instalments due until 30/09/2020 and deferral of the loan maturity for up to six (6) months upon request.
- **for individuals and self-employed**, with performing exposures or less than 90 days past due on 31/03/2020, suspension of any instalments due for three (3) months, upon request. Deferred interest will be capitalized at the end of such a suspension period.
- Individuals and self-employed must also fall within one of the following categories to benefit from the said relief: (i) to be entitled to the State allowance of 800 euros (themselves or a member of their family), (ii) to be a pensioner or confirmed cases of Covid-19 (or a member of their family), (iii) not to fall under the scope of Law 3869/2010 and Law 4605/2019.

Alpha Bank announced on March 30, 2020:

- **for medium and large corporates falling within the scope of the emergency legislation** and with performing exposures on 31/12/2019, deferral at maturity of principal instalments due between 1/3/2020 and 31/12/2020 upon request. For loans maturing before 30/9/2020 Alpha Bank offers deferral of maturity for up to nine (9) months.
- Alpha Bank has started contacting **individuals, small businesses and self-employed**, and if they are facing financial difficulties due to COVID-19, it offers suspension of any instalments until 30/6/2020.

Piraeus Bank announced on April 7, 2020 that individuals falling within the scope of the emergency legislation with performing mortgages or consumer loans may apply for suspension of any instalments for three (3) months.

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