

## Measures to help businesses pay their borrowing during the crisis

### **Bankia's self-employed, SME and business customers will be able to lengthen the repayment calendars on their short-term loans and obtain bridge financing to pay their long-term borrowing**

- Bankia chairman José Ignacio Goirigolzarri has said that “banks now have to demonstrate the key role we play, and one of the most important contributions we can make is to help businesses emerge as unscathed as possible from this health crisis because that will benefit society as a whole”
- In treasury products (credit accounts, factoring, reverse factoring,, foreign trade transactions...) businesses will be able to request longer repayment timetables
- The bank will offer bridge financing solutions to support businesses that need such support to help pay off their long-term borrowing. It can thus offer a long-term financing solution while ICO solutions are being worked out

**Madrid, 22/03/2020.** Bankia is bringing out a wide package of measures to help self-employed, SME and large business customers deal with the difficult economic situation created by the Covid-19 virus in Spain. Bankia chairman José Ignacio Goirigolzarri has explained that “banks now have to demonstrate the key role we play, and one of the most important contributions we can make is to help businesses emerge as unscathed as possible from this health crisis because that will benefit society as a whole”.

These measures seek to supplement the business-support initiatives announced by the Spanish government and will inject oxygen into the country's productive fabric in the repayment of its short-term and long-term borrowing.

Firstly, Bankia will lengthen its working capital financing instruments for independent contractors, micro-enterprises and businesses before the liquidity of



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the financing under credit facilities guaranteed by Spain's Official Credit Institute (ICO) is implemented.

This solution can help ease liquidity tensions in the commercial financing activities hardest hit by Covid-19:

- Foreign Trade
- Confirming
- Trade Discounting
- Non-recourse Financing
- Factoring Facilities
- Credit Accounts

Secondly, the Bank will offer bridge financing solutions to businesses that need such support to help pay off their long-term borrowing. It can thus offer a long-term financing solution while ICO solutions are being worked out.

The Bank's business managers are in permanent contact with customers to be able to provide them with as much help as they may need in these extraordinary circumstances. In the coming days, they will inform those customers on these initiatives so that all who need to do so can draw on this support.

“Bankia is thus providing a comprehensive solution to all types of businesses, in both the long and the short term, and this will be made available to customers in the coming days”, Goirigolzarri noted, while emphasising that “the Bank continues devising measures to help citizens withstand the economic crisis spawned by the health crisis”.

“With this we want to help stabilise the economic situation of our customers when they need it the most, because at this juncture, our objective, like everyone else's, is to be able as soon as possible to return to normalcy, both in health terms and in the economy as well”, he underscored.

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