

Large guarantee scheme - loans with a state guarantee

Thursday, 23. July 2020

On 22 July 2020, Slovak Investment and Trade Development Agency, in cooperation with EXIMBANKA SR and ČSOB, prepared a webinar on the up-to-date topic of the Large Guarantee Scheme - loans with a state guarantee. The webinar provided all relevant information regarding the possibility of drawing loans with a guarantee from the state - guarantees from Slovak Investment Holding and EXIMBANKA SR provided by commercial banks.

At the beginning of the webinar Daniela Horňáková, the Acting Director of the Corporate Banking Department of EXIMBANKA SR explained the possibilities of support for Slovak companies within a small and large guarantee scheme and for what purpose these frameworks were approved. She specified in more detail the ways in which funds are used, how loans work, which specific commercial banks in Slovakia already have a given product in their portfolio, what is the maximum loan amount together with fees and interest.

This presentation was followed by Koloman Buzgó, Director of the Solutions Division for ČSOB Corporate Clients, who introduced the participants to the methods of applying for loans, the approval process as well as the conditions that the company have to meet in order to use the loans. He further explained the length and maturity of loans, the purpose of use, and the process that the company has to go through when applying for this type of loan.

Interest in this topic is definitely quite high, as confirmed by the number of registered participants, which climbed to 102, and the number of questions asked - 41 only confirmed this view. Questions focused mainly on the conditions that companies have to meet, what fees are associated with the provision of credit, how could be the money used, which companies are entitled to draw this money, and many others. Based on the voting during the webinar among participants, we can assess that 40% of companies have expressed interest in the possibility of drawing a loan under a large guarantee scheme, while almost 50% are considering this option. Only 12% replied negatively about the loan application. Over 90% of participants would be interested in other forms of support for state funding.

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