

MEASURES RELATED TO DEFERRAL OF LOAN REPAYMENTS OF SMALL COMPANIES (SMEs) AND SELF-EMPLOYED

Related to the quarantine measures

COVID-19

MEASURES RELATED TO DEFERRAL OF LOAN REPAYMENTS OF SMALL COMPANIES (SMEs according to the definition of SMEs stated in Annex I of the Commission Regulation (EU) No 651/2014*) AND SELF-EMPLOYED

§ 30j Act no. 67/2020 Coll. on certain emergency financial measures in relation to the spread of dangerous contagious human disease COVID-19

- If the creditor is a **bank or a branch of a foreign bank**, it is possible to request a deferral of loan repayment for a maximum period of **9 months** from the due date of the next unpaid loan repayment.
- If the creditor is a **person other than a bank or a branch of a foreign bank**, the deferral of loan repayment is possible for a maximum period of **3 months** from the due date of the next unpaid loan repayment.
- The borrower **may request a deferred repayment** of the same loan during the pandemic period **only once**.
- The loan repayment **may not be deferred by the creditor**, if the debtor is:
 - in default of repayment of the loan in question more than 30 calendar days prior to the submission of the application for deferral of loan repayments (hereinafter referred to as „application“)
 - in default of a minimum 100 EUR of another loan by 29 February 2020
 - was considered to have failed under EU Regulation No. 575/2013 as of 29 February 2020
 - if the application has not been fully completed or has not contain the requisites according to the template of the application
- Unpaid interest related to the deferral period **will be allocated to the remaining loan repayments** due after the deferral period has expired, **unless the creditor agrees with the debtor on a different repayment**.

* The category of micro, small and medium-sized enterprises ('SMEs') is made up of enterprises which employ fewer than 250 persons and which have an annual turnover not exceeding EUR 50 million, and/or an annual balance sheet total not exceeding EUR 43 million.

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- There are **several ways to apply**: electronic form with guaranteed electronic signature or guaranteed electronic seal, scan and subsequent verification by telephone, etc.
- The creditor is obliged to **inform the debtor about the authorization or rejection** of the application within **30 calendar days** after the complete application has been received.
- The application can be refused based on one of the reasons listed above, and must be stated in the creditor's rejecting statement.
- If the applicant does not receive a statement from the creditor within 30 calendar days, the application is **automatically considered to be accepted**.
- Upon a special request from the debtor, **the deferral of loan may be terminated** in case the debtor wishes to start repaying or repay the loan during the deferral period. Nevertheless, without the debtor's special request, the creditor may not request repayment of the entire loan during the deferral period.
- For the purposes of the register, the postponement of the loan repayment **is not considered as a delay and does not impair the creditworthiness of the debtor**.



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