











Monitoring COVID-19 actions






EU Insitutions (Regulators/supervisors)



Organisation	Content (supporting measures / emergency regulations)	Sources
	EU coronavirus response	LINK
	8/04: Coronavirus: EU global response to fight the pandemic	LINK
	19/03: State aid - Commission adopts Temporary Framework to enable Member States to further support the economy in the COVID-19 outbreak	LINK
	Briefing: Banking Union: Corona crisis effects	LINK
	23/04: EGOV: Banking Union - Corona crisis effects	LINK
	17/04: COVID-19: MEPs call for massive recovery package and Coronavirus Solidarity Fund	LINK
	2/04: COP26 postponed due to COVID-19, but EU preparations must continue	LINK
	27/03: COVID-19: Statement by Economic and Monetary Affairs committee Chair and political coordinators	LINK
	27/03: COVID-19 - Parliament approves crucial EU support measures	LINK
	19/03: European Parliament to hold extraordinary plenary on 26 March	LINK
	16/04: Statement of EU ministers of finance on continuing bank lending and on maintaining a well-functioning insurance sector amid the COVID-19 pandemic	LINK




18/05: Interview with Christine Lagarde, President of the ECB	LINK
18/05: Interview with Philip R. Lane, Member of the Executive Board of the ECB	LINK
14/05: Inflation measurement in times of economic distress	LINK
1/05: Alternative scenarios for the impact of the COVID-19 pandemic on economic activity in the euro area	LINK
22/04: ECB takes steps to mitigate impact of possible rating downgrades on collateral availability	LINK
16/04: The ECB's response to the COVID-19 pandemic	LINK
16/04: Statement by Christine Lagarde, President of the ECB, at the forty-first meeting of the International Monetary and Financial Committee	LINK
15/04: ECB supports macroprudential policy actions taken in response to coronavirus outbreak	LINK
14/04: Letter from Andrea Enria to Mr Kyrtos, MEP, on COVID-19 related measures for the banking system	LINK
7/04: ECB announces package of temporary collateral easing measures	LINK
2/04: ECB extends review of its monetary policy strategy until mid-2021	LINK
27/03: Flexibility in supervision: how ECB Banking Supervision is contributing to fighting the economic fallout from the coronavirus	LINK
27/03: Interview with Edouard Fernandez-Bollo, Member of the Supervisory Board of the ECB	LINK
27/03: ECB asks banks not to pay dividends until at least October 2020	LINK
20/03: SSM has announced further measures to provide flexibility to banks in reaction to the Covid19 outbreak.	LINK
19/03: Our response to the coronavirus emergency by Christine Lagarde, President of the ECB	LINK
EU coronavirus response / Economy	LINK






	<p>15/05: Covid-19 and regional employment in Europe LINK</p> <p>7/05: Effects of Covid-19 on the banking sector: the market's assessment LINK</p> <p>7/04: Emerging market economy exchange rates and local currency bond markets amid the Covid-19 pandemic LINK</p> <p>27/03: Governors and Heads of Supervision announce deferral of Basel III implementation to increase operational capacity of banks and supervisors to respond to Covid-19 LINK</p> <p>20/03: Basel Committee coordinates policy and supervisory response to Covid-19 LINK</p>	
	<p><u>Consultation deadlines</u> ESMA has decided to extend the response date for all ongoing consultations with a closing date on, or after, 16 March by four weeks. Please read the public statement HERE.</p> <p>13/05: ESMA highlights challenges for rating Collateralised Loan Obligations LINK</p> <p>6/05: ESMA reminds firms of conduct of business obligations under MiFID II LINK</p> <p>4/05: Joint RTS on amendments to the bilateral margin requirements under EMIR in response to the COVID-19 outbreak LINK</p> <p>2/04: ESMA updates its risk assessment in light of the COVID-19 pandemic LINK</p> <p>27/03: Actions to mitigate the impact of COVID-19 on the EU financial markets regarding publication deadlines under the Transparency Directive LINK</p> <p>27/03: Accounting implications of the COVID-19 outbreak on the calculation of expected credit losses in accordance with IFRS 9 LINK</p> <p>27/03: ESMA issues guidance on financial reporting deadlines in light of COVID-19 LINK</p> <p>25/03: ESMA issues guidance on accounting implications of COVID-19 LINK</p> <p>23/03: European Securities and Markets Authority: SMSG own initiative report on measures relating to the Covid-19 crisis LINK</p> <p>The enormous impact of the current health crisis on the financial markets is of great concern to the SMSG. The SMSG therefore urges EMSA to take the following measures.</p> <ol style="list-style-type: none"> 1. In order to allow markets, market participants and consumer organisations to funnel as many resources as possible towards coping with the current crisis and contributing to market stability and investor protection, 	






	<p>ESMA should (i) postpone deadlines for consultations; (ii) postpone deadlines or coordinate regulatory forbearance for the implementation of new rules; and (iii) postpone deadlines or coordinate regulatory forbearance for certain reporting obligations.</p> <p>2. In order to preserve a level playing field in the current circumstances and ensure a coordinated approach that is necessary to simplify the operational implementation of EU rules and regulations, ESMA should use its powers to coordinate (i) the diverging national measures in regard of short selling, beyond the increased disclosure obligations already put in place; (ii) the efficient functioning of all markets; and (iii) reliefs on full traceability and time stamping when Work From Home is activated.</p> <p>3. To ensure easy access and full transparency, ESMA should create one dedicated web-page with all measures and decisions ESMA is taking relating to the current crisis.</p>	
	<p>20/03: European Securities and Markets Authority clarifies position on call taping under MiFID II</p>	LINK
		LINK
	<p>26/03: Coronavirus response: The EESC welcomes the Coronavirus Response Investment Initiative but calls for a larger European investment plan</p> <p>17/03: COVID-19: Now, we are either a Union or we are nothing</p>	<p>LINK</p> <p>LINK</p>
 	<p>16/04: EIB Group establishes EUR 25 billion guarantee fund to deploy new investments in response to COVID-19 crisis</p> <p>17/03: EIB Group will rapidly mobilise up to EUR 40 billion to fight crisis caused by Covid-19 and calls on Member States to set up a further guarantee for SME and mid-cap support from EIB Group and national promotional banks</p> <ul style="list-style-type: none"> •€10bn investments for SMEs and midcaps for their own accounts. •Further enhancing and accelerating the impact of the available resources, through collaboration with National Development Banks. •The EIB & EIF (EIB Group) are together proposing the following financing package: <ul style="list-style-type: none"> oDedicated guarantee schemes to banks based on existing programmes for immediate deployment, mobilising up to €20 billion of financing. oDedicated liquidity lines to banks to ensure additional working capital support for SMEs and mid-caps of €10 billion. oDedicated asset-backed securities (ABS) purchasing programmes to allow banks to transfer risk on portfolios of SME loans, mobilising another EUR 10 billion of support. 	<p>LINK</p> <p>LINK</p>




	<p>7/05: Resolution planning cycle 2020: setting a course for financial stability LINK</p> <p>20/04: Covid 19 – SRB response LINK</p> <p>8/04: COVID-19 crisis: the SRB's approach to MREL targets LINK</p> <p>1/04: An extraordinary challenge: SRB actions to support efforts to mitigate the economic impact of the COVID-19 outbreak LINK</p> <p>1/04: Letter to banks under the SRB's remit on potential operational relief measures related to the COVID-19 outbreak LINK</p>	
	<p>18/05: European insurers face increased risk exposures due to Covid-19, but market perceptions and imbalances remained at medium level LINK</p> <p>30/04: EIOPA revises its timetable for advice on Solvency II Review until end December 2020 LINK</p> <p>17/04: Statement on principles to mitigate the impact of Coronavirus/COVID-19 on the occupational pensions sector in Europe LINK</p> <p>2/04: Update on other measures impacted by COVID-19 pandemic LINK</p>	
	<p>3/04: European Data Protection Board to issue guidance on data processing in the fight against COVID-19 LINK</p>	
<p>European Stability Mechanism</p> 	<p>19/05: Statement by Klaus Regling on Franco-German proposal of 18 May 2020 LINK</p> <p>11/05: ESM completes Q2 funding with €1.5 billion tap sale LINK</p> <p>21/04: Statement of IMF, ESM and other Regional Financing Arrangements (RFA) on economic impact of COVID-19 LINK</p>	
	<p>31/03: Virtual meeting - G20 Finance Ministers & Central Bank Governors - Press Release LINK</p>	

	<p>14/04: FSB Chair updates Finance Ministers and Central Bank Governors on COVID-19 response</p> <p>2/04: FSB members take action to ensure continuity of critical financial services functions</p>	<p>LINK</p> <p>LINK</p>
	<p>10/04: Accounting for covid-19-related rent concessions applying IFRS 16 Leases</p>	<p>LINK</p>

National level		
 	<p>13/05: Corona aid: fixed costs subsidy, packages for pubs & restaurants and clubs & associations</p> <p>11/05: Federal government presents €500 million package for restaurants and pubs.</p> <p>16/03: Austrian Ministry of Finance: Blümel - "Supply of cash in Austria is assured"</p>	<p>LINK</p> <p>LINK</p> <p>LINK</p>
	<p>20/05: Press release - Consumer confidence indicator (2020-05)</p> <p>22/04: Support measure in the context of Covid-19: the State temporarily reinsures short-term trade credits</p> <p>19/03: The National Bank is fighting the economic consequences of the coronavirus pandemic</p>	<p>LINK</p> <p>LINK</p> <p>LINK</p>

	<p>20/03: European Central Bank and Denmark National bank reactivate swap line to provide euro liquidity</p>	LINK
	<p>2/04: [FCA] proposes temporary financial relief for customers impacted by coronavirus</p> <p>20/03: Bank of England announces supervisory and prudential policy measures to address the challenges of Covid-19</p>	<p>LINK</p> <p>LINK</p>
	<p>7/05: Loan payment restructuring events in the fallout of the COVID-19 pandemic</p> <p>5/05: EBA measures to mitigate the impacts of the COVID-19 pandemic</p> <p>23/04: Coronavirus pandemic increases new criminal earning opportunities</p> <p>6/04: Decision of the Board of the Financial Supervisory Authority on lowering the additional capital requirements for credit institutions</p> <p>1/04: Bank of Finland lowers the threshold on credit claims for domestic usage</p> <p>20/03: Bank of Finland: Economic effects of the corona crisis and measures by the central banks (Speech by Olli Rehn, Governor)</p> <p>20/03: Bank of Finland to transfer EUR 188 million to the State</p>	<p>LINK</p> <p>LINK</p> <p>LINK</p> <p>LINK</p> <p>LINK</p> <p>LINK</p> <p>LINK</p>
	<p>13/05 : Statistiques relatives aux émissions de titres dans la zone euro mars 2020</p> <p>13/03 : La Banque de France et la BCE s'engagent sur un paquet global pour aider les entreprises et les PME à passer le cap du Covid-19</p>	<p>LINK</p> <p>LINK</p>
	<p>1/04 : Coronavirus crisis: BaFin outlines changes to supervisory requirements</p>	LINK







	<p>14/05: ESMA supports ESRB actions to address COVID-related systemic vulnerabilities LINK</p> <p>12/05: EBA updates data on Deposit Guarantee Schemes across the EU LINK</p> <p>The MNB today published the April 2020 underlying inflation data LINK</p> <p>1/04: MNB supports lending activity of banking system by releasing capital buffer requirements for systemically important banks LINK</p>
	<p>15/05: The impact of the COVID-19 pandemic on the Italian economy: illustrative scenarios LINK</p> <p>12/05: Forecasting in the time of coronavirus LINK</p> <p>30/04: Covid-19 and Economic Analysis: A Review of the Debate LINK</p> <p>27/03: Recommendation of the Bank of Italy on the dividend distribution policies of less significant Italian banks during the Covid-19 pandemic LINK</p> <p>19/03: Bulletin for March (Covid-19) from the Italian Banking Insurance and Finance Federation. LINK</p>
	<p>23/03: Regulatory reporting LINK</p> <p>22/03: CSSF: Immediate review of current organisational setups LINK</p>
	<p>25/03: Press Release of Banco de Portugal on the macroprudential Recommendation on new credit agreements for consumers in the context of the COVID-19 pandemic LINK</p>
	<p>18/05: Press statement from the NBR Governor LINK</p> <p>14/05: Balance of payments and external debt – March 2020 LINK</p> <p>25/03: Press release of the National Bank of Romania's Supervisory Committee LINK</p> <p>19/03: National Bank of Romania is working alongside the government, public authorities and the banking system to mitigate the negative effects of the COVID-19 pandemic LINK</p>

	<p>6/04: The Banco de España will monitor compliance with regulations and good banking practices in the concession of ICO guarantees</p> <p>27/03: The Banco de España applies the ECB recommendation on dividend distribution to the credit institutions under its supervision</p>	<p>LINK</p> <p>LINK</p>
	<p>19/05: FINMA Guidance 06/2020: extension or discontinuation of exemptions due to the COVID-19 crisis</p> <p>4/05: FINMA launches consultation on partial revision of “Liquidity risks – banks” circular</p> <p>14/04: FINMA Guidance 04/2020: exemptions for supervised institutions due to the COVID-19 crisis</p> <p>31/03: FINMA Guidance: temporary exemptions for banks due to the COVID-19 crisis</p> <p>25/03: Swiss National Bank sets up SNB COVID-19 refinancing facility and requests deactivation of countercyclical capital buffer</p> <p>25/03: Swiss Financial Market Supervisory Authority supports the Federal Council’s liquidity package and rolls out further measures</p> <p>25/03: Coronavirus: federal government and banks launch SME loan programme. Rapid support for Swiss economy</p>	<p>LINK</p> <p>LINK</p> <p>LINK</p> <p>LINK</p> <p>LINK</p> <p>LINK</p>
	<p>5/05: Pre-COVID-19 Data Shows Total Household Debt Increased in Q1 2020, Though Growth in Non-Housing Debt Slows</p> <p>7/04: 2019 Saw Continued Revenue Growth Among Small Employer Firms, but Funding Shortfalls and Financial Challenges Threaten Ability to Weather COVID-19 Crisis</p> <p>20/03: New York Fed Launches Resource Hub for Coronavirus</p>	<p>LINK</p> <p>LINK</p> <p>LINK</p>



Measures taken by EACB Members during the Covid-19 Crisis

Disclaimer: Please be aware that the below listing of EACB members' initiatives is based on information currently available to the Secretariat and therefore might not be complete.



Postponement of payments	
	10/03: Groupe BPCE announce measures: to defer their loan repayments for up to a maximum of six months LINK EN
	9/04: State-guaranteed loans and postponement of payment deadlines Crédit Agricole Group figures: 468 000 loan payment deadlines suspended for six months, representing 3,6 billion euros LINK EN / LINK FR
	17/03: Financial relief of 6 months for SME's LINK EN 16/03: Private customers have opportunity to get a 12-month repayment holiday on their home loans LINK EN
	19/03: Covid-19: Banque Raiffeisen supports businesses and the self-employed: a moratorium of up to 6 months on outstanding loans LINK EN
	26/03: Lenders to give three month mortgage offer extension LINK EN 14/04: 1.2 million mortgage customers given mortgage payment holidays 22/05: What next for mortgage payment holidays? LINK EN
	2/04: Desjardins announces support for youth and expands relief for Personal members and clients option of deferring the payments for 6 months LINK EN

The voice of 2.800 local and retail banks, 84 million members, 209 million customers in EU






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	<p>"Credit Vacations" in Cooperative Banks: possibility of suspending or deferring the repayment of all loans to individuals and businesses affected by COVID19 LINK EN</p>
	<p>3/04: Cajamar extends the special <i>financing lines for companies and self-employed workers to a year's grace period</i> LINK SP</p>
	<p>Introducing the possibility for consumers and businesses to defer their loan repayments quickly and unbureaucratically in order to provide them with liquidity in light of Covid-19</p> <p>23/04: So far 45.000 deferrals have been granted by the Austrian Raiffeisen Banking Group LINK GE</p>
	<p>For private customers: delay on car loans, consumer loans and bank mortgages. Nykredit Bank can provide a loan for up to six months on various types of bank loans.</p> <p>For businesses: Delay on banking products. Nykredit Bank can defer payments on various types of bank loans and delay on leasing products. Nykredit Leasing can delay payments on various types of commercial leasing products.</p>
	<p>Raiffeisen offer individually appropriate support solutions to promote and maintain customer relations, both for private customers and corporate customers:</p> <ul style="list-style-type: none"> - amortization deferrals (e.g. for corporate clients starting 18/03), - short-term overdraft limits or the - individual cancellation of withdrawal limits in cases of hardship.
	<p>For SME's and retail clients: Within the scope of this deferral, only repayments and interest payments falling due in the period from 01.04.2020 to 30.06.2020 can be deferred.</p>
	<p>26/03 : decision to postpone interest payments and repayments on current loans for SMEs for a six-month period</p>









 PANCRETA BANK CO-OP	<p>13/04: Suspending repayment of loans for individuals and businesses affected by COVID-19 LINK GR</p>
 Crédit Mutuel Site National	<p>26/03: <i>Freezing of insurance contributions and maintaining coverage</i> for the self-employed, professionals and companies, until May. LINK FR</p>
Initiatives (Fundraising / crowdfunding / funding/...)	
 BCC CREDITO COOPERATIVO	<p>17/03: Initiative to collect funds for the hospital sector and intensive care / <i>fundraising campaign in order to strengthen the intensive and sub-intensive care units of hospitals</i> LINK IT</p> <p>14/05: Covid-19 "phase 2". A cycle of seminars to better apply the virus prevention and control protocol in BCCs LINK IT</p>
 CA	<p>9/04 : COVID-19: 20 million euros for protection of the elderly / <i>20 million euros to finance essential measures aimed at the elderly</i>, in order to protect them and help them stay connected with their loved ones LINK EN</p> <p>11/05: An international coalition to protect microfinance institutions and their clients in the COVID-19 crisis LINK FR</p>
RAIFFEISEN	<p>Raiffeisen crowdfunding platform for SMEs / <i>a local support platform</i> LINK FR</p> <p>4/05: Lokalhelden.ch: half a million for SMEs LINK GE</p> <p>Raiffeisen has opened its crowdfunding platform to Swiss companies due to the extraordinary situation. Since its launch in mid-March, 164 projects have been supported with over half a million Swiss francs.</p>
 GROUPE BPCE	<p>3/04 : Caisse d'Epargne Ile-de-France <i>makes loans worth €100 million available</i> to the 53 public hospitals in the Paris region LINK EN</p> <p>11/05 : Les Banques Populaires et les Caisses d'Epargne lancent un plan de soutien aux étudiants et apprentis pour les aider financièrement à traverser cette période de crise LINK FR</p> <p>18/05: Les Caisses d'Epargne lancent un plan d'accompagnement des hôpitaux publics assorti d'une enveloppe de financement exceptionnelle de un milliard d'euros LINK FR</p>








	<p>30/03: Cajamar joins the process of <i>manufacturing masks and face shields using 3D printers</i> LINK SP</p>
	<p>17/04: OP built robots to process repayment holiday applications – they are processing thousands of applications per day LINK EN 14/04: Pohjola Hospital to offer its personnel's contribution to fighting the coronavirus pandemic LINK EN 19/03: Medical Clinic Mehiläinen starts to flight the coronavirus samples from Finland to Korea laboratories – OP is involved LINK FI</p>
	<p>16/04: Covid-19 : La Région Grand Est, Crédit Mutuel Alliance Fédérale et la Banque des Territoires lancent la société « Dynamise » dont la mission est de commander et de financer plusieurs millions de tests dans la Région Grand Est. LINK FR</p> <p>Kengo, the crowdfunding platform of Crédit Mutuel Arkéa, has launched <i>solidarity fundraisers</i> for the benefit of local actors <i>without commission</i>, and each euro collected will be donated. LINK FR</p> <p>Credit Mutuel actions: LINK FR</p>
	<p>Decision to support companies with liquidity by financing short-time work in advance LINK GE</p> <p>25/03: Containing the spread of the coronavirus: Donation to the Austrian Red Cross to support the current information campaign "Protect yourself, protect me. That's how we protect ourselves". LINK GE</p>
	<p>02/04: Via Rabo&Co, the app 'WeHelp' is funded and developed to mobilise people to take care for each other. Rabo&Co also provides financial and logistic assistance to local entrepreneurs. The app 'SupportyourLocals' supports farmers by offering other sales channels because exports have largely disappeared. In addition, parties are connected to each other via this app. A platform has been set up where people who no longer have a job are liaised with companies looking for employees. Rabobank tries to keep the operations of the agricultural sector going.</p> <p>30/03: the establishment of an Cooperative Fund (€ 5 mio.) to aid local sport clubs and cultural organisations throughout the Netherlands.</p>
	<p>09/04: Donation of high protection equipment to the National Health System (3.600 protection coveralls to the 7th Regional Healthcare Service of Crete) LINK GR</p>








	<p>29/04: Desjardins Rolls Out Its Strategy to Help Get the Economy Back on Track and Support Regional Development LINK EN</p>
<div>Dividend deferral</div>	
	<p>2/04 : Decision regarding the 2019 dividend / to allocate the entire 2019 results to reserves LINK EN</p>
	<p>2/04: OP Financial Group postpones payment of interest on Profit Shares in line with ECB recommendation LINK EN</p>
	<p>30/03 : Decision to postpone payment of dividend on Rabobank Certificates until 01/10/2020, in line with ECB recommendation</p>
	<p>8/04 : Group postpones payment of interest on Cooperative Shares in line with ECB recommendation. Crédit Mutuel extend the date of payment of shares to 30 September and limit the payment of interest on shares to payments in shares.</p>
<div>Advance of payments / easing</div>	
	<p>14/04: Grupo Cajamar brings forward pension payments to the 21st LINK SP</p> <p>2/04: Cajamar brings forward unemployment benefit to its clients to day 3 LINK SP</p> <p>22/05: Grupo Cajamar brings pension payments forward to 22nd May LINK SP</p> <p>28/05: Grupo Cajamar brings forward the payment of unemployment benefit to 3rd June LINK SP</p>



	<p>20/04: Loans Decree liquidity up to 25 thousand euros. Commitment of BCC and Casse Rurali for timely responses based on the technical findings of the FCG platform. LINK IT</p>
	<p>01/04: Credit institutions offer to advance the payment of unemployment benefits LINK SP</p>
<p>RAIFFEISEN</p>	<p>14/04: Tenants of Raiffeisen who are directly subject to closure in accordance with COVID 19 Regulation can request a reduction of 1.5 months' rent.</p>
	<p>03/04: Reduction of interest rates on consumer credit and overdrafts for private individuals</p>
	<p>16/04: Crédit Mutuel <i>granted maturity deferrals to companies</i> and professionals facing cash flow difficulties related to the decline or total shutdown of their business, as well as to retail customers. LINK FR As a solidarity measure, the Assurances du Crédit Mutuel <i>decided to extend disability guarantee for vulnerable people on a work stoppage.</i> LINK FR</p>
<p>Cashless amount increase / Cash withdrawal</p>	
	<p>15/04: Introduction of the increased limit for contactless payments in the girocard system and for credit cards starts today LINK GE</p>
	<p>Corona Virus update on the different banking services: The total limit of all contactless payments without a PIN code has been increased to € 100 LINK NL</p>



	<p>8/04: Crédit Mutuel Alliance Fédérale innovates with E-Retrait Banque, a solution for customers without a withdrawal card. LINK FR</p> <p>8/04: More than 10 million active credit cards are held by customers of the Crédit Mutuel Group and its subsidiaries. They will benefit <i>a new limit of 50€</i> for the majority of contactless payments, in shops accepting this type of payment in France. LINK FR</p>
	<p>The possibility to pay contactless without a PIN has been increased for credit cards and debit cards. LINK GE</p>
<p>RAIFFEISEN</p>	<p>15/04: Increase of limit for contactless payments from 40 to 80 Swiss francs for all debit, credit and prepaid cards.</p>
	<p>30/03: Increase limit of contactless transactions to 50€ per transaction</p>
	<p>14/05: OP: Coronavirus speeds up Finns' switch to paying by card LINK EN</p>
<p>Mutualistic/cooperative tools</p>	
	<p>22/04: Soutenir les artisans, commerçants, professionnels et PME : les Assurances du Crédit Mutuel et CIC Assurances créent la prime de relance mutualiste pour compenser une partie de leur perte de revenus. LINK FR (PDF) LINK FR</p> <p>13/05: Avec l'aide mutualiste, le Crédit Mutuel prend des mesures fortes et immédiates pour les étudiants et apprentis LINK FR</p>



22/04: Faced with its policyholders' operating losses, Crédit Agricole has set up a **mutual support scheme for professionals**

[LINK FR](#)

[LINK FR \(Video\)](#)