



**SLOVENSKÁ ZÁRUČNÁ
A ROZVOJOVÁ BANKA**

OPERATING LOAN „PODNIKATEĽ 2020“

as part of the emergency measures approved by the Slovak Republic as a
reaction to the COVID-19 pandemic

DESCRIPTION OF THE LOAN MECHANISM

- **Legal framework:**
 - § 25 Act. 67/2020 Coll. on certain emergency measures in the financial sector as a reaction to the COVID-19 pandemic
- **Goal:**
 - to soften the negative impact of the pandemic and support the continued operation and employment of small and medium-sized enterprises (**SMEs**) in the form of:
 - **Loan guarantees and**
 - **Interest rate bonuses**
 - to support SMEs through the payment of operating and capital costs associated with maintaining operational employment, repayment of liabilities to the Social Insurance Company and health insurance companies
- **Basic info:**
 - The mechanism consists of **granting a loan to SMEs of 4% p.a. as a fixed interest rate for the entire maturity of the loan with a 4% p.a. interest rate bonus (for the entire maturity of the loan)**
 - **Loan guarantees are provided by the Ministry of Finance of the Slovak Republic.**
 - The application process is open **as of 20th April 2020.**
 - There is **no legal entitlement** for granting the operating loan *PODNIKATEĽ 2020*.

ELIGIBLE SMEs

Only those SMEs are eligible, which:

- carry out their **activities at least one completed (continuous) accounting period** before applying for a loan,
- **do not carry out the activity of a temporary employment agency and/or a job placement,**
- have **no obligations to the health insurance companies or the Social Insurance Company for mandatory health and social contributions** overdue for more than 180 days
- **no insolvency or restructuring proceedings** have been initiated against SMEs
- do not meet the definition of an "**undertaking in difficulty**"
- do not operate in following sectors: **fishery, aquaculture,** the **primary production of agricultural products** or activities related to exports to third countries or Member States

CONDITIONS RELATED TO SOFT LOANS AND INTEREST RATE BONUS

- Minimum loan amount: **10,000 €**
- Maximum loan amount: **350,000 €**
 - The loan amount **may not exceed 50% of the client's total turnover** for 2019
- Maximum maturity: **3 years** (36 months) including postponed payments
- The repayment of principal and interests may be **postponed for up to 12 months** since the beginning of first drawdown of the loan (postponed repayments will be allocated to the loan repayments within remaining 24 months)
- **Interest rate: 4% p.a. as a fixed interest rate for the entire maturity of the loan with a 4% p.a. interest rate bonus (for the entire maturity of the loan)**
- **Interest bonus conditions:**
 - For **12 months** after the date of the first loan drawdown, SMEs shall **maintain the average level of employment of regular employees** compared to the previous situation.
 - In the same period, SMEs will have **no obligations overdue for more than one month from social security or health contributions** (or will not have these obligations higher than at the time of the loan application reduced by the amount of the provided loan; and for these obligations has agreed a payment schedule, which the company follows)
- Fees for provision: **0,5 %** of the loan.
- More information to be found on [the SZRB web-page](#)



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