

**PRESS RELEASE**

**Coronavirus: French banks step up to the plate  
Simple, concrete measures to aid businesses**

Last week, French banks announced their full support of customers in this difficult time, in particular small retailers, professionals and SMEs facing hardships due to the development of the coronavirus epidemic which are liable to temporarily impact their business. French banks are standing firmly by their side to support them in these exceptional circumstances.

They will carefully review the individual positions of small retailers, professionals and SMEs impacted in the most directly exposed sectors and will work to develop solutions tailored to their short-term financing needs.

Practically speaking, French banks have decided on several measures defined in conjunction with the government's exceptional business support mechanisms:

- establishment of fast-track credit approval procedures for customers dealing with cash flow problems, with a decision issued within five days and priority given to urgent cases;
- loan instalment payments deferred for up to six months for businesses;
- elimination of penalty fees and additional charges on deferments and business loans;
- communication of government measures: when reviewing potential options and solutions with customers, banks will relay and explain available government support measures (deferral of tax or social security payments, State guarantee mechanisms such as BPI, etc.).

In spite of the complex operational conditions in place, all network staff are and will continue to be ready to help their clients get through this exceptional crisis as best they can:

- Retail banking networks are open and the branches are prepared. Staff are on-site to provide essential services.
- ATMs will continue to be stocked. Payment instrument infrastructures are fully operational.
- In line with government recommendations, in an effort to keep people at home as much as possible, customers are asked to prioritise communication with their advisor by phone or via dedicated platforms.
- To serve everyday banking needs, essential transactions are automated and may be completed online or via ATM.

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