

## PRESS RELEASE

### Government-backed loans: Detailed Q&A published

**Bruno Le Maire**, French Minister for the Economy and Finance, in conjunction with the French Banking Federation (FBF) and Bpifrance, today announces the publication of a Q&A on the government-backed loan mechanism.

This document provides clear answers to nearly 40 practical questions on companies eligible for the loan, the credit approval procedure, the features of the loan and the guarantee provided. This Q&A was prepared to answer the questions of beneficiary companies and to assist the banking networks in their review of credit applications.

The document notably stresses that:

- Banks have undertaken to very broadly grant government-backed loans within five days of receiving the simplified credit application, for all businesses generating revenue of less than €10m (or a higher limit set by the bank) and showing no signs of financial hardship (rating of 3++ to 5+), i.e. 85% of French businesses;
- For all other professionals and businesses, banks have undertaken to carefully review their application on a case-by-case basis; this also applies to start-ups and businesses whose Fiben or equivalent rating does not yet represent their medium-term potential;
- If their application is not approved, professionals or businesses may apply with other banks or contact the appropriate credit mediator.

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