

PRESS RELEASE

“Common Announcement”: Faissola, since February, an additional €9 billion of liquidity for SMEs

Six months from the signature of the agreement, the effectiveness of this instrument is clear.

As at 28 February 2010, 153 thousand applications had been received, compared to 136 thousand at the end of January. 91% of applications have been admitted. Only 2% have not been approved. The latest figures show that the most popular sectors are industry, retail/hotel and other services. 584 banks have joined the scheme, representing over 98% of branches.

Six months from the launch of the “Common Announcement”, the effectiveness of this instrument can be seen in the figures. At the same time, applications from small and medium companies to the procedure to suspend debt at a time of potential difficulty have started to slow down. This is the picture that emerges from the most recent data on the use of the suspension. Since February 2010, SMEs have been able to count on an extra € 9 billion’s worth of liquidity. This is € 1 billion more than January 2010, when the figure had reached € 8 billion. This is the outcome of the latest update on the survey, which reflects the use of the “Common Announcement”, the agreement signed on 3 August before the Minister of the Economy, Giulio Tremonti, by ABI and other representatives of the Standing Observatory on bank-corporate relations.

The official figures of the survey show that as at 28 February 2010, 153,000 applications had been received from companies, corresponding to a total value of active loans of € 48 billion. In the fourth survey, as at January 2010, around 136,000 applications had been received, corresponding to a total value of loans of € 42 billion. The banking system has examined 145,000 applications (€ 45 billion) with the following results: 80% of applications have been approved (114,000 corresponding to € 36 billion), 23,000 are still being examined (€ 7 billion), while only 2% have not been approved (3,300 corresponding to € 800 million).

ABI Chairman, Corrado Faissola, emphasised that “since February, the banks have provided enterprises with over € 9 billion in funds relating to suspended payments of loan principals”.

AVVISO COMUNE SOSPENSIONE DEBITI PMI: MONITORAGGIO OPERAZIONI
FINO AL 28 FEBBRAIO 2010

	Numero	Debito residuo (mln di euro)	In % domande pervenute		In % domande ammissibili	
			Quota su numero	Quota su debito residuo	Quota su numero	Quota su debito residuo
Domande pervenute	153.468	47.617	100,0%	100,0%		
Domande pervenute non ancora analizzate	7.989	2.219	5,2%	4,7%		
Domande analizzate	145.479	45.398	94,8%	95,3%		
Domande non ammissibili	5.597	1.239	3,6%	2,6%		
Domande ammissibili	139.882	45.089	91,1%	94,7%	100,0%	100,0%
Domande accolte*	113.682	35.920	74,1%	75,4%	81,3%	79,7%
Domande in corso di esame	22.886	7.463	14,9%	15,7%	16,4%	16,6%
Domande non accolte	3.314	814	2,2%	1,7%	2,4%	1,8%

* La quota capitale sospesa è pari a circa 9 miliardi di euro

COMMON ANNOUNCEMENT SUSPENSION OF SME DEBTS: MONITORING OF OPERATIONS UP
TO 28 FEBRUARY 2010

In % domande pervenute = As % of applications received

In % domande ammissibili = As % of applications admitted

Numero = Number

Debito residuo (mln di euro) = Residual debt (€ millions)

Quota su numero = Share of number

Quota su debito residuo = Share of residual debt

Domande pervenute = Applications received

Domande pervenute non ancora analizzate = Applications received not yet examined

Domande analizzate = Applications examined

Domande non ammissibili = Applications not admitted

Domande ammissibili = Applications admitted

Domande accolte* = Applications approved

Domande in corso di esame = Applications under examination

Domande non accolte = Applications not approved

* Suspended principal payments corresponds to around € 9 billion

As regards applications referring to individual business sectors, the most popular were industry, retail/hotel and other services. An analysis regarding the geographic distribution of the applications approved, by registered office of the applicant, shows that 54.1% of applications refer to enterprises based in Northern Italy. The remaining share regards the central South.

As reported in previous months, the adhesion of banks to the Common Announcement, and therefore the will to further sustain the business system at this difficult time, has been impressive: as at 25 March, 584 banks and financial institutions have joined the scheme, corresponding to 33,555 branches (98.3% of the total number of branches in Italy).

Rome, Palazzo Altieri, 29 March 2010