

ANCE

ASSOCIAZIONE NAZIONALE COSTRUTTORI EDILI

ABI

Associazione
Bancaria
Italiana

PRESS RELEASE

ABI-ANCE: UNITED TO OVERCOME THE CRISIS

*The executive of the National association of construction companies (ANCE), chaired by **Paolo Buzzetti**, today met with the chairman of the Italian Banking Association, **Corrado Faissola**.*

The meeting focused on the requests of construction companies to banks to facilitate their access to credit in the current difficult economic scenario. In fact, a survey conducted by ANCE showed that a high percentage of its members were in need of credit facilities.

In Italy, there has been no real estate bubble, and the rate of company and household indebtedness is one of the lowest in Europe and the world. According to ANCE, therefore, the climate of trust that binds banks to businesses and households needs to be strengthened, by continuing to grant long-term loans to the former and disburse mortgages for the purchase of homes to the latter.

In the current framework, ANCE emphasised how important it is for banks to base their assessments more on the qualitative aspects of an individual enterprise rather than the performance of the sector as a whole, which is suffering considerably from the international economic crisis. Another fundamental aspect to maintaining good relations between banks and enterprise, is the transparency of contractual terms and the definition of “good operating practices”.

Certain of ABI's solid support and the willingness of its chairman Faissola to intervene to strengthen the relationship of trust between the banks and construction companies, the chairman Buzzetti proposed setting up a working group to monitor bank-construction company relations.

Rome, 3 December 2009