

PRESS RELEASE

**Mortgages: Abi has signed an agreement with Consumer associations for households in difficulty**

*The suspension of mortgage payments for at least 12 months is envisaged for mortgages of up to € 150,000 of customers with taxable incomes of up to € 40,000 per year. Applications from February 2010*

An agreement to suspend mortgage payments for households in difficulty as a result of the crisis, was signed today in Rome by ABI's General manager, Giovanni Sabatini, and by representatives of 13 Consumer associations (Acu, Adiconsum, Adoc, Assoutenti, Casa del Consumatore, Cittadinanzattiva, Codici, Confconsumatori, Federconsumatori, Lega Consumatori, Movimento consumatori, Movimento difesa del Cittadino and Unione Nazionale Consumatori). The agreement is part of the "Household Plan" scheme aimed at supporting the sustainability of the retail credit market.

This measure, unique to the European mortgage market, is a similar solution to that activated for SMEs through the "Common Announcement for the suspension of debts of SMEs towards the credit system".

In brief, the aim of today's Agreement is to provide immediate assistance to households, and envisages:

- the suspension of mortgage payments for at least 12 months, also as regards customers who have defaulted on payments for up to 180 consecutive days;
  - for mortgages of up to € 150,000 undertaken to purchase, build or renovate the primary home;
  - regards customers with a taxable annual income of up to € 40,000;
  - regards those that have suffered particularly negative events in the two year period 2009 and 2010 (death, loss of job, emergence of conditions of non self-sufficiency, inclusion in the temporary redundancy scheme).

The above represent the minimum conditions of the scheme to be applied by member banks that wish to join it, although each bank is free to offer its customers better conditions than those envisaged by the agreement when they subscribe to the Plan.

Customers may make an application to activate the payment suspension from 1 February 2010, with regard to events that have taken place from January 2009 onwards.

The list of banks that have joined the scheme will be published on ABI's website ([www.abi.it](http://www.abi.it)), where customers can also "download" the application form to request the suspension. The form will also be distributed at branches of member banks. ABI and the consumer associations plan to monitor the progress of the scheme over the course of 2010 (at least every six months) to have an updated and current picture of the situation.

Roma, Palazzo Altieri, 18 December 2009