

# BANKING SECTOR MEASURES

Measures adopted by Andorran banking entities in the light of the COVID-19 crisis.

1

In March and May, Andorran banks make 230 million euros available to companies and the self-employed to ensure liquidity and guarantee business continuity.



2

At the end of March, Andorran banks formalize a credit facility for 50 million euros for the Andorran Government. This additional financing is aimed at covering expenses incurred due to the current emergency situation.



3

Andorran banks agree not to enforce companies and individuals for default of payment until June 30 if the default is a result of the lack of liquidity originated by the COVID-19 emergency situation.



4

The banks agree not to apply overdraft fees or interests for late payment to those businesses or the self-employed who have applied for a credit facility which they are still in the process of formalizing.



5

On June 11, Andorran banks reach a sector-wide moratoria agreement on loan repayments applied to businesses and families in the light of the COVID-19 crisis.



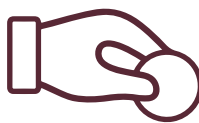
6

Professionals in the banking sector have been a key asset in this crisis. Their dedication and professionalism have been fundamental to maintain an essential service such as banking operations ongoing for the economy and society.



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At the start of the crisis, the Andorran Government opens a bank account in each of the Andorran banks for individuals and businesses to make donations and unite efforts to provide economic help.



8

Banking entities agree to temporarily increase the limit from 20 euros to 50 euros for contactless payments with cards, with the aim of reducing contact with the point-of-sale terminals when introducing the PIN number.



9

In compliance with social distancing measures, the banks offer remote channels to allow for on-line banking, telephonic assistance and ATM services.



10

From the very start of this crisis, the banks have guaranteed access to financial services through remote channels, which have been available at all times.



11

Following the recommendations made by the Andorran Government, Andorran banks have exercised their measures to prevent the spread of COVID-19 while ensuring banking operations have not been interrupted.

