

# PRESS RELEASE

16<sup>th</sup> April 2020

---

## Chamber welcomes Government subsidy on business loans as another step to support business resilience

The Malta Chamber welcomes the Government subsidy up to 2.5% of interest, on business loans related to the COVID-19 predicament, announced today. This measure, together with other measures announced previously such as the Government guaranteed loans and moratoria on loan repayments, many of which were proposed by the Malta Chamber, is appreciated as a step in the right direction and further support to businesses at this time of unprecedented challenges.

Since businesses will still be expected to make good for a minimum of 0.1%, based on the discretion of the banks, the Malta Chamber calls on the latter to exercise maximum flexibility with businesses who are experiencing great credit-related hardships as in many cases, their revenue streams are drying out fast if not already. The Malta Chamber is available to provide assistance and facilitation between its members and the banking sector to iron out any issues that may arise.

The Malta Chamber shall continue to monitor the situation closely, as it remains in direct contact with its members - Malta's foremost economic players – in order to provide Government with objective, researched and tangible recommendations and opinions, that will also drive a realistic and resilient exit strategy out of the current during and after the COVID-19 pandemic.

---

**END**