

FROM THE EUROPEAN BANKING FEDERATION

EBF statement on EC initiative on Covid-19 relief measures

- **Banking sector continues to stand with businesses and households**

BRUSSELS, 14 July 2020 – The European Banking Federation, along with other financial industry associations and representatives of consumers and businesses in the European Union, notes today's announcement by the European Commission concerning best practices in relation to relief measures offered in the context of the Covid-19 crisis.

Throughout this crisis the banking industry has continued to stand with its clients – both businesses and households – in support of the European economy. Across the EU, banks remain committed to serving their customers and work closely in partnership with public institutions in national programmes to mitigate the economic impact of the pandemic.

The EBF appreciates the European Commission's initiative to bring together Brussels-based representatives in this context and is pleased to note that the Commission recognizes the efforts by financial services providers to adequately support customers during the pandemic.

The EC's initiative has led to a high level agreement among all the participants of two roundtables on best practices organised in May and June 2020. Best practices identified in this document outline temporary, non-binding relief measures that financial institutions are encouraged to implement, when appropriate, on a best-effort basis and as long as they are still relevant depending on the situation in Member States.

All roundtable participants agree to continue the dialogue on the COVID19 crisis and its impacts in the coming months.

BACKGROUND:

www.ebf.eu/covid-19

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ABOUT THE EBF:

The European Banking Federation is the voice of the European banking sector, bringing together national banking associations from across Europe. The EBF is committed to a thriving European economy that is underpinned by a stable, secure and inclusive financial ecosystem, and to a flourishing society where financing is available to fund the dreams of citizens, businesses and innovators everywhere. Website: www.ebf.eu

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