

Press release

BCV to help Vaud businesses during Coronavirus crisis by temporarily suspending SME loan repayments

BCV is standing with Vaud Canton's SMEs during this difficult period. The Bank is suspending loan payments due at 31 March 2020 and 30 June 2020 for the Canton's small and medium-sized businesses. This decision will free up over CHF 40m for Vaud SMEs.

Lausanne, Switzerland, 19 March 2020

BCV is suspending loan payments due at 31 March 2020 and 30 June 2020 for the Canton's small and medium-sized businesses (SMEs). For SME mortgage loans, this suspension will be automatic, with client firms simply receiving a statement. For technical reasons, clients firms will need to make a request to suspend payments on other types of loans (such as overdraft current accounts for businesses or equipment loans). Clients firms that wish to suspend payments on such loans can simply contact their BCV advisor. The Bank will then suspend repayments.

In addition, BCV's SME advisors stand ready to help our client firms get in touch with Cantonal authorities regarding expedited partial unemployment benefit requests, get access to loan guarantees via Cautionnement romand, and get fast advice on their financial situation and possible solutions.

Today's announcement does not concern individual mortgage loans or financing for real-estate portfolios.

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Note to editors:

This press release was issued outside the trading hours of the SIX Swiss Exchange in order to comply with the principles of ad hoc disclosure pursuant to the SIX listing rules.

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