

Press release

BCV to renew help for Vaud businesses amid Covid-19 crisis

As it did in 2020, BCV will be providing help for Vaud Canton's small and medium-sized enterprises (SMEs) this year. The Bank is suspending the principal repayments due at 31 March 2021 and 30 June 2021 on SME loans, following its suspension of two principal repayments in 2020. This measure will again free up over CHF 40m for Vaud SMEs amid the continuing Covid-19 crisis.

Lausanne, Switzerland, 3 February 2021 - BCV is suspending the loan principal repayments due at 31 March 2021 and 30 June 2021 for the Canton's small and medium-sized enterprises, as it did in 2020. For SME mortgage loans, this suspension will be automatic, with client firms simply receiving a statement. For technical reasons, client 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). Client 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 provide more information on federal and cantonal financial aid programs and to support client firms during this difficult time. A wealth of information on cantonal financial aid programs, Covid-19 loans, and on-line banking and contactless payment solutions is available on BCV's website (<https://www.bcv.ch/covid19/Informations-utiles-sur-nos-services-aux-entreprises>).

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

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