

ASSOCONFIDI / Italia

Total volume of
outstanding
guarantees at
the end of 2019
was
bEUR 8.7

787,049
supported
SMEs in
portfolio

The **average**
size of **Confidi**
guarantees is
kEUR 11.1

Following the COVID-19 outbreak and aiming at mitigating the negative effects of the pandemic, Italian authorities has adopted new laws in order to support the economy. In light of the provisions introduced by the '**Cura Italia**', '**Liquidity**' and '**Rilancio**' law, the Italian **Confidi** united in umbrella association - **Assoconfidi** - have adapted the conditions for their financial products easing the access to finance for SMEs. The following measures refer but are not limited to:

- suspension of monthly payments for loans until 30 June 2021
- increase of private and state guarantees for new loans up to 100%
- reduction of the processing / guarantee fee.

Further, in September 2020, **Assoconfidi** has signed with Cassa Depositi e Prestiti (CDP) an agreement that regulates access to a dedicated platform, the so-called "**Confidi Plafond**" with a total value of mEUR 500 for a period of 7 years. The Plafond is used by the **Confidi** to strengthen their capacity of granting the medium and long-term direct credit to support the liquidity and investment needs of Italian SMEs.

The aforementioned agreement allows **Confidi** registered in the National Register to access the ad hoc platform to support the provision of direct credit to companies with less than 250 employees.

The Plafond is used by the **Confidi** to grant new loans guaranteed by the Public Guarantee Fund. The operating mechanism is similar to the one envisaged for banks.

The new funding instrument is characterised by operational simplicity since it provides for uniform contracts and a standardised pricing method, with the obligation to use liquidity to support SMEs within a maximum period of 3 months from the date of disbursement of the CDP's funding.

Later in December 2020, **Assoconfidi** signed with CDP a strategic partnership aimed at facilitating access to finance, through the **Confidi system**, for SMEs active in the construction sector.

The new project called '**Building Bonus**' offers the possibility to recover the money paid in form of taxes on behalf of the final beneficiaries, whereas **Assoconfidi** plays a role in providing loans.

More information on **Assoconfidi** measures can be found under the following link: <https://www.facebook.com/assoconfiditalia>

Latest update: 27th January 2021

About **m1 associated companies, bEUR 10 of guaranteed loans** are the numbers of a system that takes up the challenge and gets involved to offer its own contribution to support the Italian economy