

## Garantiqa / Hungary

In order to promote small and medium-sized businesses' development and competitiveness by improving their access to finance, the government of Hungary and major representatives of the financial community, including commercial banks, savings and co-operatives banks as well as professional interest representation organisations established a joint-stock company under the name Creditguarantee Ltd. in 1992. The company's primary function is to provide guarantees for the loans granted to small and medium-sized companies. These guarantees help to reduce the lending risks of credit institutions, which in turn, can grant loans under better terms and conditions and at lower collateral requirements.

The company expanded its operations in 2006 by providing guarantees to support the access of SMEs to factoring and financial leasing services provided by credit institutions and financial companies for production equipment purchases.

In 2017, the company joined the COSME LGF programme in order to widen the company's product range and counter-guarantee possibilities.

In its 30 years of operation, Garantiqa has provided guarantees in relation to a total loan volume of bHUF 5,700, under 430,000 contracts. As of end-2021, Garantiqa had an outstanding guarantee volume of almost bEUR 5.3. It supported a total of around 48,700 small and medium-sized companies.

AECM accession year	1996
Legal form	Closed Co. Ltd, by shares
Ownership	Public-Private mixed
Geographical and sectoral coverage	National No specific sectorial focus
Products	Loan guarantees, Guarantees on factoring, Guarantees on leasing
Counter-guarantee	EU and national counter-guarantee
Website and Social Media	<a href="#">Website</a> <a href="#">Facebook</a> <a href="#">LinkedIn</a>