

TMEDE / Greece

Total outstanding guarantee volume reaches **mEUR 859** at mid-2020

10,900 supported SMEs in portfolio (H1 2020)

New production (in mEUR) in H1 2020 is **196.5**

The **Greek Engineers and Public Works Contractors Fund (TMEDE)** actively supports 5,500 small and medium-sized enterprises and its 30,000 members in the midst of two waves of the unprecedented Covid-19 pandemic by covering an increased volume of guarantees and loan demand, offering liquidity and prospects of growth during a very challenging period.

More specifically, during the pandemic, **TMEDE** provides digital services on a 24/7 basis thanks to its state-of-the-art digital platform that was put in place four years ago. This platform enables **TMEDE** to issue letters of guarantee without requiring any physical presence, thus positioning **TMEDE** amongst the pioneer guarantee institutions in Greece and in Europe.

Immediately following the outbreak of the pandemic in March 2020, the Technical Chamber of Greece, in collaboration with **TMEDE**, drawing upon their long-standing experience, submitted detailed proposals to the Greek Government aiming at the active support of Greek SMEs, by ensuring the most efficient use of the budget of the **Greek Business Guarantee Fund** earmarked for CoVid 19 relief. The budget of the National Public Investment Program (NIP) in Greece that is co-financed by the European Regional Development Fund (ERDF) amounts to bEUR 1.78. It is expected that the overwhelming majority of the funds available will be directed to SMEs.

TMEDE is already examining the prospects of utilising the allocations of the InvestEU programme both for debt and for equity products in order to support the prospects of growth and development of its members.

Furthermore, **TMEDE reduced by 30% the amount of commissions** due for good performance guarantees during the third quarter of 2020.

In addition, **TMEDE** continued to provide contributory insurance products and expanded its **Group Insurance Policy** adding new benefits for its members.

During the pandemic, **TMEDE** also expanded its financial services by providing support to co-financed projects, including, in particular, **energy efficiency programmes**.

During the first half of 2021, **TMEDE** is expected to contribute significantly to the absorption of funds and liquidity that will be made available through alternative financial tools that **TMEDE** is presently developing in cooperation with the Greek State and the European Institutions.

Furthermore, **TMEDE** is assessing all possible prospects for the full utilisation of the funds from the **Recovery and Resilience Facility**, in order to finance not only projects of public interest, but also private investments.

It is also a vital priority for **TMEDE** to provide dynamic services and strong development opportunities to its members through the Real Estate Development Company “Attica Bank Properties”, which was recently acquired by **TMEDE**.

Finally, during the pandemic, **TMEDE enlarged the categories of natural and legal persons eligible for TMEDE membership and support**. **TMEDE** also received two major certifications, notably ISO 37001: 2016 relating to its Anti-Corruption Management System and ISO 19600: 2014 relating to its Compliance Management System.

More information on **TMEDE** activities and support measures can be found under the following link: <http://tmede.gr/>

Latest update: 15th January 2021