



# *We're the European Investment Fund*

*Improving access to finance  
for SMEs and mid-caps during  
the COVID-19 crisis*

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# *COSME LGF*

# *COVID-19 support measures\**

\* This presentation is for information purposes only and should be read in conjunction with the detailed call for expression of interest documentation available at [www.eif.org](http://www.eif.org)

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*We understand that it is a very difficult time for many European small businesses.*

*As part of the EIB Group, we are partnering with our mandators, the EU, National Promotional Institutions and Member States to put in place relevant packages to help small businesses mitigate liquidity and working capital challenges.*

*We're pleased to announce new COVID-19 support measures using EFSI resources.*

# COVID-19 support measures Enhancements to COSME LGF

Redirecting EUR 714m EFSI resources to help SMEs

*Enhancing*

**COSME  
LGF**

*to alleviate SME  
liquidity & working  
capital constraints*

**Improved  
terms**

*for all existing  
intermediaries in  
and outside the EU*

**Enhanced  
guarantee**

*for new & existing  
intermediaries in  
the EU*

**Simplified  
processes**

*offering quicker access  
to EIF guarantees*

# Improved terms

[Sign up here](#)

[Notice](#)

**Available to all existing** COSME intermediaries in and outside of the EU, through amendments to existing agreements

## COSME LGF

### Main features:

SMEs <250 FTE  
≤€150K per loan

### Capped guarantee:





Free of charge

### Eligible finance:

Working capital, tangible & intangible investments, business transfer

### Amended terms

**Improved conditions with retroactive effect from 01/01/2020**

Available during COVID-19 support period and beyond		
Repayment terms		Postponement, rescheduling or credit holiday period treated as a transaction restructuring and <b>now covered (*)</b>
Maximum rollover period of revolving credit transactions		Increased <b>from 5 to 9 years</b>
Available during COVID-19 support period (until 31/12/2020) <u>only</u>		
Coverage of accrued or capitalised interest		Extended <b>up to 360 days (**)</b>
Availability period		Extended by an additional <b>6 months(***)</b>

\*Applied to existing or new transactions to be covered by the guarantee until the termination date. \*\* Provided that no default has been declared no acceleration instilled, this creating incentive for intermediaries to support repayment flexibility, \*\*\* With a maximum end date of 31 December 2023.

# Improved terms How to sign up

Simple notification-based process leading  
to an automatic contract amendment



\* Of the guarantee amount for an existing transaction

# Extended guarantee

Available to new & existing COSME intermediaries

Apply here

[Call for expression of interest](#)

## COSME LGF

### Main features:

SMEs <250 FTE  
≤€150K per loan

### Capped guarantee:

Free of charge

### Eligible finance:

Working capital (in any form)

### Max EIF commitment(\*):

≤€50m counter guarantee & on-lending

≤ €25m direct guarantee

### Terms

*Improved conditions, subject to approval and applied with retroactive effect from 06/04/2020*

Available for working capital loans entered into between 06/04/2020 and 31/12/2020

Guarantee rate



Increased from 50% to up to **80%**

Maximum (counter) guarantee cap rate



Increased from 20% to up to **25%**

Minimum financial intermediary risk retention



May be decreased from 20% to **10%**

Guarantee cap amount (budget)



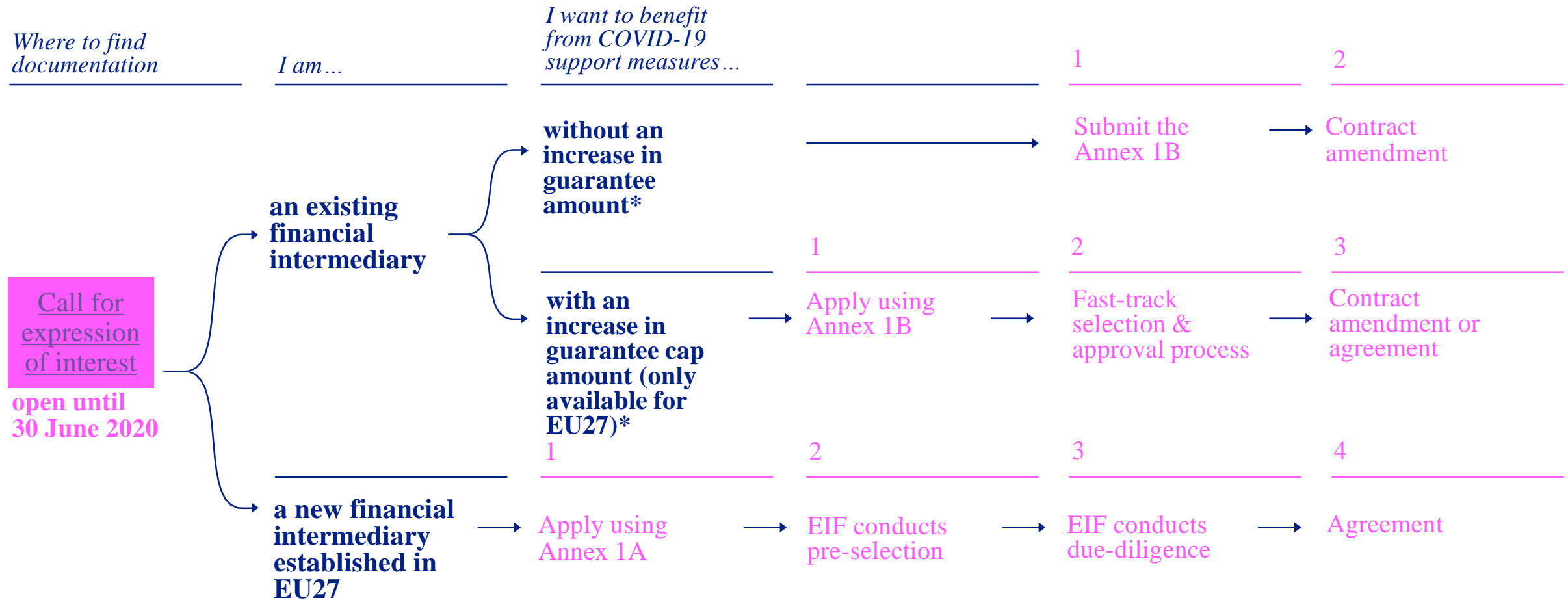
Increase available in EU27 only

\* Any higher amount of the (counter-) guarantee cap amount is subject to approval of the European Commission.

# Extended guarantee coverage

## How to apply

All applications will be treated on a first come first served basis



\* Of the guarantee amount for an existing transaction

*More information available  
at [www.eif.org](http://www.eif.org)*



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To find out more please visit us at:  
[www.eif.org](http://www.eif.org)

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