**APPENDIX B: Schematic table of the SGCPs in France and Germany**

**France:** Prêt Garanti par l’Etat (PGE)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Date of adoption** | **Maximum amount of state guarantee** | **Level of guarantee** | **Responsibility for the guarantee** | **Credit allocation decision** | **Interest rate** | **Guarantee premium** | **Payment** | **Collateral request by banks** |
| 23/03/2020 | €300bn | **SMEs\*: 90%**  **ETI\*: 80%**  **Large firms\*: 70% (exception of Air France: 90%)** | **National Treasury (Bpifrance is the agent of the State and is not responsible for the guarantee)** | **SMEs:** House banks  **ETI and Large firms:** National Treasury (assisted by Bpifrance) | **SMEs, ETIs and large firms**: commitment of banks to apply "cost price" | **SME**: 0.25% for the first year, then 0.5% and 1%. **ETI:** 0.5% for first year then 1% and 2% **Large firms**: 0.5% first year, then 1% and 2% | One year without redemption. Option to extend redemption over 5 years | Banned |

\*SMEs: less than 250 employees and less than 50 million euros in revenues or 43 million euros in balance sheet

\*ETI Intermediary-sized: less than 5,000 employees and less than 1.5 billion euros in revenues

\*Large Firm: more than 5,000 employees or more than 1.5 billion euros in sales

**Germany**

1. **KfW Sonderprogramm 2020 (**Companies on the market for **longer than 5 years** can apply for a “KfW-Unternehmerkredit”, young companies on the market for less than 5 years can apply for a “ERP-Gründerkredit”. The following conditions hold for both forms of loans)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Date of adoption** | **Maximum amount of state guarantee** | **Level of guarantee** | Responsibility for the guarantee | **Credit allocation decision** | Interest rate | **Payment** | **Collateral request by banks** |
| 23/03/2020 | Initially €460bn, then no formal limit | SMEs\*\*: 90%  Large firms\*\*: 80% | KfW | House bank, with confirmation by KfW for loans > €3mn | SMEs\_ between 1 and and 1.46% the first year, then dependent on market developments  Large firms: between 2 and 2.12% the first year, then dependent on market | Option of two years without redemption. Option to extend redemption over 10 years | Accepted |

1. **Schnellcredit Program 2020**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Date of adoption** | **Maximum amount of the loans** | **Level of guarantee** | Responsibility for the guarantee | **Credit allocation decision** | Interest rate | **Payment** |
| 06/04/2020 | €300,000 for firms with up to 10 employees  €500,000 for firms with up to 50 employees  € 800,000 for firms with more than 50 employees | 100% | KfW | House banks | 3% | Option of two years without redemption. Option to extend redemption over 10 years |

\*\*SMEs: up to 249 employees

\*\*Large firms: more than 250 employees or balance sheet larger than 43mrd€ or annual revenue larger than 50mrd€