

20 May, 2020

## **HSBC Malta launches the Malta Development Bank COVID-19 Guarantee Scheme**

HSBC Bank Malta p.l.c. is further enhancing its support for the business community during these challenging times by confirming its participation in the Malta Development Bank (MDB) COVID-19 Guarantee Scheme (CGS). This development complements a series of initiatives already taken by the bank at the outset of the COVID-19 pandemic, including capital repayment holidays, fee free temporary short-term working capital and trade finance support.

This government-backed scheme provides banks with credit risk mitigation and capital relief in respect of loans granted to eligible and viable businesses which may be experiencing cash flow and liquidity pressures resulting from the adverse business conditions following the virus outbreak. HSBC Malta's normal credit guidelines will continue to apply.

Joyce Grech, Head of Commercial Banking at HSBC Malta, said: "The launch of the Malta Development Bank COVID-19 Guarantee Scheme will further enable us to support business customers who are looking for financial support during this uncertain time. The COVID-19 Guarantee Scheme facilitates the provision of additional financing for businesses facing a sudden acute liquidity shortage. HSBC Malta has already introduced a significant number of other measures to support the business community and I would encourage all our commercial customers who feel they need assistance to contact their Relationship Manager in order to discuss the best options available for their specific requirements."

More information on the Malta Development Bank COVID-19 Guarantee Scheme is available [here](#).



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