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PRESS RELEASE

Lombard Bank sets a €12.5 million fund to assist its business customers

Earlier this week Lombard Bank Malta plc contacted each of its borrowing customers offering to assist with cashflow requirements which may result from adverse impact of the COVID-19 outbreak.

Mindful that this outbreak stands to result in negative consequences on the activities of its business customers, the Bank has allotted €12.5 million, to provide temporary working capital requirements to those business customers facing temporary liquidity shortages.

The fund will be offered on favourable terms, including a fixed debit interest rate of 2.5% per annum for amounts up to €350,000 and for a period up to 18 months.

Each case will be treated on its own merits and subject to the usual lending criteria, while no bank processing fees will be charged.

The creation of this fund is apart from any other measures which the Bank may introduce to its customers as assistance during these extraordinary times.

Those existing Lombard Bank customers who wish to learn more about availing themselves of this fund are to contact their relationship manager.

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