

Which types of credit facility are available?

The Emergency ordinance on the granting of credits with joint and several federal guarantees adopted by the Swiss Federal Council on March 25, 2020, provides businesses affected by the consequences of the coronavirus crisis with guaranteed bridging credit facilities of up to 10% of their turnover, or a maximum of CHF 20 million.

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Two different types of credit facility are available:

	COVID-19 CREDIT	COVID-19 CREDIT PLUS
Amount:	Up to CHF 500,000	Between CHF 500,000 and CHF 20 million (total amount incl. COVID-19 CREDIT amount)
Cover:	100% guaranteed by the government	85% is guaranteed by the government, 15% by Credit Suisse
Interest:	Currently 0% p.a.	Currently 0.5% p.a. on the 85% of the loan guaranteed by the government, and an individually determined, risk-based interest rate on the remaining 15%
Duration:	60 months	60 months
Conditions:	Company domiciled in Switzerland, founded prior to March 1, 2020	Company domiciled in Switzerland, application submitted for COVID-19 CREDIT, credit check completed
Availability:	Within a few hours of the bank receiving the documents	Within a few days
Special features:	Only one application is permitted per legal entity. A second application cannot be made, even if the applicant meets the conditions regarding the maximum amount	