

THE MALTA CHAMBER OF SMES WELCOMES ANNOUNCEMENT OF INTEREST RATE SUBSIDY AND THE PARTICIPATION OF A WIDE VARIETY OF BANKS TO SERVICE THE NEED OF BUSINESSES

As an SME Chamber we take note of another positive support initiative announced by the government. This will result in a very good facility that would not have been possible without government intervention. The subsidy on interest rate will go a long way in making the Malta Development Bank Guarantee Scheme accessible and affordable for SMEs.

This scheme is being regarded as an important tool for business survival during the current crises and also an equally important tool that will reignite economic recovery.

The Malta Chamber of SMEs also positively notes that a large number of banks are participating in the initiative.

We call on banks to make use of the subsidised interest rate and not charge any interest rate above that. We also expect for businesses not to be met with difficulty or bureaucracy and be provided with the finance facility in a timely manner. This should be the top-most priority. Paper work requirements should be reasonable. Flexibility should be provided to comply with such requirements within an agreed timeframe and should not delay access to the finance facility.

ABOUT MALTA CHAMBER OF SMES

Malta Chamber of SMEs (Formerly known as GRTU) is the largest social partner in Malta representing over 7,000 SMEs from over 90 different sectors. The SME Chamber has been established for over 70 years and its aim is of safeguarding the interest of businesses at large.

SPOKESPERSONS

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Enterprises are currently in a dire situation and cannot sustain further delays in liquidity.

We appeal for the full cooperation of all stakeholders in order to get through this economic crises as fast as possible.

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