
COVID-19 Coronavirus: Dombrovskis (EU), “liquidity taps must stay turned on to support households and businesses”

“We are supporting households and businesses as much as we can to deal with the economic fallout of the Coronavirus. The banking sector can do a lot to help”. Valdis Dombrovskis, Executive Vice-President of the EU Commission, explains why the Commission has today adopted a banking package to help facilitate bank lending. “We are using the full flexibility of the EU’s banking rules - he said - and proposing targeted legislative changes to enable banks to keep the liquidity taps turned on, so that households and companies can get the financing they need. I will soon also be launching roundtable discussions bringing together consumer and business groups with the financial sector so that we can address the most urgent needs of our citizens and companies”. The aim of the package is to “ensure that banks can continue to lend money to support the economy and help mitigate the significant economic impact of the Coronavirus”. The package includes an Interpretative Communication on the EU’s accounting and prudential frameworks, as well as targeted “quick fix” amendments to EU banking rules.



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