



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem

Video Transcript

## COVID-19 – SUPPORT FOR SMEs

Is your business **struggling to repay its loans?**

If so, **talk to your lender** about these financial difficulties **as soon as possible**.

**Addressing the problem early** can help prevent the situation **from getting worse**.

When engaging with you, your lender must follow Central Bank of Ireland's **Small and Medium Enterprise (SME) Regulations**.

The SME Regulations aim to help your business address its financial difficulties **quickly and effectively** and get it **back on track** with its repayment obligations.

Your lender must offer your business an **immediate review** once you speak to them about **current or potential financial difficulties**.

**In assessing your case**, your lender's objective must be to assist your business to **resolve its financial problems**.

If your lender does not offer an **alternative repayment arrangement**, they must explain in writing **the reasons why**.

You have the right to appeal this decision **directly to your lender** and – depending on the size of the loan – the **Credit Review Office**.

Many of your protections under the **SME Regulations** only apply **if you engage** with your lender.

This is why it's important to **stay in regular contact** with them.

**Find out more:** [centralbank.ie/covid19](https://www.centralbank.ie/covid19)