

Nykredit Bank is ready to help customers affected by the coronavirus

Nykredit Bank is launching a number of initiatives to help Danish families and businesses in financial difficulties as a consequence of the coronavirus.

- Denmark is in a difficult situation, and we must all make every effort to help each other through this time. During this period, it is only natural that families and businesses with otherwise healthy finances are worried about ending up in a situation where they will have difficulties paying their fixed expenses. To those of our customers we have the following message: If you find yourselves in that situation, we will make every effort to help you through this period, says Group Chief Executive of Nykredit and Chairman of the Board of Directors of Nykredit Bank Michael Rasmussen.

Nykredit Bank's advisers are available online and by telephone and stand prepared to assist you says Group Managing Director and Head of Banking in Nykredit Tonny Thierry Andersen.

- Our customers need only to call or e-mail us. We are ready to serve them. Our assessment will always be based on the situation of the individual family or business, and together we will come up with the right solution. The best solutions may obviously vary from family to family and business to business, but Nykredit Bank is now launching a number of initiatives which may be relevant depending on the individual circumstances, says Tonny Thierry Andersen.

For wage earners and business owners affected by a critical loss of income as a consequence of the corona outbreak, Nykredit Bank's advisers may grant overdraft facilities that can cover fixed expenses or rent for up to six months. Such overdraft facility may be opened free of charge and will be interest and fee free for up to six months. In addition, Nykredit Bank will be able to offer customers payment holidays on car loans, consumption loans and bank home loans.

- With these two initiatives, we can in fact put the regular repayments on car and home loans on hold for up to six months. It is naturally our hope that these initiatives will help those of our customers undergoing difficulties, says Tonny Thierry Andersen.

Our advisers may grant loans to cover employee wages etc to businesses in critical financial difficulties as a consequence of the coronavirus. If a business qualifies for and participates in the government scheme for wage compensation, Nykredit Bank may provide bridge finance for the part of the payroll costs covered by the government's compensation scheme in the period until compensation is paid. This should prevent straining businesses' liquidity in this period. Nykredit Bank may finance the remaining part of employee wages for a longer period.

- We support the government's wage compensation scheme, which was good news to both Danish business and wage earners. We hope that our new credit options will make it even more attractive for businesses to take part in the scheme instead of dismissing employees, says Tonny Thierry Andersen.

Nykredit Bank is also establishing a corona hotline, which business and personal customers may consult for advice on and information about the government aid initiatives. Finally business customers may also obtain payment holidays on bank loans and leasing products.

FACT BOX – Nykredit Bank's initiatives to customers with critical income losses:

Special overdraft facility. Such overdraft facility may be opened free of charge and will be interest and fee free for up to six months. The purpose of the facility is to cover household expenses for mortgage loans and/or bank home loans or rent for up to six months.

Payment holidays on car loans, consumption loans and bank home loans. Nykredit Bank may grant payment holidays for up to six months on different types of bank loans.

Overdraft facility, no extra fees. Personal customers may also obtain fee free temporary authorised overdrafts.

All of the above initiatives may be granted to personal customers with NemKonto accounts with Nykredit Bank.

FACTS – Nykredit Bank's initiatives to business customers in critical financial difficulty:

Payroll finance. If a business qualifies for and participates in the government scheme for wage compensation, Nykredit Bank may provide bridge finance for the part of the payroll cost covered by the government's compensation scheme (up to 75%, but no more than DKK 23,000 per month/up to 90% per month but no more than DKK 26,000 for hourly paid employees) in the period until compensation is paid. Nykredit Bank may finance the remaining part of employee wages for a longer period.

Corona hotline. Nykredit Bank is establishing a corona hotline, which business customers may consult by telephone or online for advice on and information about the government aid initiatives. The hotline is also available to personal customers.

Payment holidays on banking products. Nykredit Bank may grant payment holidays on different types of bank loans.

Payment holidays on leasing products. Nykredit Leasing may grant payment holidays on various types of business lease products.