

NIB governors urge the Bank to increase lending to maximum level to businesses affected by COVID-19 crisis

Published: 27.03.2020.

[News](#)

Nordic-Baltic Ministers, Governors of the Nordic Investment Bank (NIB), have today invited the Bank to take swift action to help alleviate the effects from the corona crisis. The Governors urge the Bank to increase lending to the maximum level to businesses in the region affected by the crisis. In this way, the Bank can support stabilization of the economy in the Nordic-Baltic countries.

“We expect the NIB to support sustainable businesses facing short term liquidity problems due to the crisis. The NIB should be able to extend loans to financial intermediaries for on-lending to small and medium-sized companies as well as provide direct financing to larger businesses experiencing a downturn. It is also of utmost importance that the Bank seeks out businesses under strain and assists them in bridging the effects of the current crisis. The Bank should support member states’ businesses to the widest extent possible to overcome the crisis,” minister for Finance Jānis Reirs agrees with the common position.

Useful information? Share!

NIB is jointly owned by the Nordic-Baltic countries. The Bank’s mandate is twofold, to finance projects that improve productivity and protect the environment in the member countries. The Bank may also assist its members in economic crises. NIB’s financial position is strong, as reflected in its excellent credit rating. The Bank’s normal annual business volume is 3-4 billion EUR.

The Bank’s Board of Directors will consider lending increases based on continuously updated information in the context of the Bank’s risk management framework and sound banking practices.

<https://www.fm.gov.lv/en/article/nib-governors-urge-bank-increase-lending-maximum-level-businesses-affected-covid-19-crisis>