

Annex I

The Swiss government enacted several measures to support the Swiss economy. The most important measures are described and summarised below.

Applicable Measures	Beneficiaries	Description of the measures
State guaranteed loan programme	Only SMEs	<ul style="list-style-type: none"> – SMEs can obtain loans that correspond to 10% of their yearly turnover. The limit for one loan is CHF 20. – Two types of loans: (1) loans up to CHF 500,000 and (2) loans between CHF 500,000 and CHF 20 million: <ul style="list-style-type: none"> ○ For loans up to CHF 500,000, the Swiss government covers the entire amount. The interest rate is 0%; ○ For loans between CHF 500,000 and CHF 20 million, the Swiss government covers 85% of the amount while the remaining 15% are supported by the bank itself. An interest rate of 0.5% will be applied to the amount covered by the Swiss government. For the remaining 15%, the enterprise and the bank will need to find an appropriate interest rate. <p><u>Conditions:</u></p> <ul style="list-style-type: none"> – The SME must have been established in Switzerland before 1 March 2020; – The SME must have suffered considerable economic loss due to COVID-19; – At the time of the loan request, the SME must not be in bankruptcy, in debt restructuring proceedings or in liquidation; – The SME must declare that it did not receive financial support from COVID-19 support programmes aiding the cultural and sport sectors. <p>For loans between CHF 500,000 and CHF 20 million, the same conditions apply, but an additional audit will be performed to determine whether the loan should be granted.</p>
Programmes against unemployment	All employers	<ul style="list-style-type: none"> – The statutory notice period for claiming compensation in the event of a reduction in working hours is waived; – The period during which a reduction in working hours can be authorised is extended from three months to six months; – Employers can request compensation for reduced working hours without having to advance it to their employees; – The scope of beneficiaries of compensation for partial unemployment has been extended; – Employers are now allowed to use their own ordinary reserve of contributions for pension schemes to pay employees' contributions.
Measures to limit bankruptcies	All corporations	<ul style="list-style-type: none"> – The board of directors is not required to notify the judge if the interim balance sheet of the corporation shows over-indebtedness; – A corporation that filed for debt restructuring is not required to submit a restructuring plan; – The restructuring moratorium is now six months.

Applicable Measures	Beneficiaries	Description of the measures
	SMEs	<ul style="list-style-type: none"> – Introduction of a COVID-19 grace period of three months, which gives SMEs the following advantages: <ul style="list-style-type: none"> ○ Continuation of their commercial activities without submitting a restructuring plan; ○ No collection proceedings will be started against them.
Tax relief measures	All corporations	<ul style="list-style-type: none"> – Payment of federal tax for 2019 can be deferred and no default interest will be due until 31 December 2020. – The interest rate for default of payment of certain taxes has been lowered to 0% until 31 December 2020. This applies to payment of VAT, certain customs duties, special consumption taxes and incentive taxes.
Social security contributions	All corporations	<ul style="list-style-type: none"> – Provisional deference of the payment of statutory social security contributions without accruing interest. – Adjustment of the total prepaid amount in case of a significant drop in payroll.
Aid to the sport sector	Sport organisations	<ul style="list-style-type: none"> – CHF 50 million in loans to enable organisations which are active in Swiss leagues, mainly on a professional level, to overcome liquidity shortages. – CHF 50 million in subsidies for organisations promoting sport in general that are threatened existentially.
Aid to the cultural sector	Organisations and people active in the cultural sector	<ul style="list-style-type: none"> – Cultural organisations can obtain interest-free repayable loans. – Artists can obtain emergency aid for immediate vital needs. – Nonprofits and artists will be compensated for cancellations (at most, 80% of the damages).

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