Starting today, applications can be submitted under the KfW Special Programme for 2020. No limit has been set for the funds that will be made available under this Programme. The Programme is open for small, medium-sized and large businesses. The terms of the loans have once again been improved.

KfW Special Programme – key facts

- **KfW Special Programme for young and established companies** (to be applied for via the businesses’ regular bank)
  - Open for small, medium-sized and large companies.
  - The Programme is being implemented via the ‘KfW Entrepreneur Loan’ (037/047) and ‘ERP Start-up Loan - Universal’ (073/074/075/076) sub-programmes
  - KfW now covers an even higher share of the loan risk. Particularly important: SMEs can now receive loans for urgently needed equipment, with KfW assuming 90% of banks’ and savings banks’ financial risk. For loans for larger companies, KfW is assuming 80% of the financial risk. Before the corona crisis, KfW assumed no more than 50% of the financial risk, with no risk coverage offered at all for loans for operating equipment
  - Improved interest rates at between 1% and 1.46% per year for small and medium-sized companies and at between 2% and 2.12% for larger companies (replacing previous system of risk-based interest rates determined based on creditworthiness and collateral categories)
  - Streamlined application procedures: KfW no longer carries out its own risk assessments for loans of up to €3 million per company. Risk assessments are carried out only by the businesses’ bank in order to speed up the procedure. Simplified risk assessment available for loans of up to €10 million; need for supporting documentation kept to a minimum

- **Syndicated loan financing**
  - Implemented via the ‘Direct financing for syndicated loans’ (855); individual financing structures
  - Available for medium-sized and large enterprises
  - KfW co-finances large-scale loans etc. with other partners, matching the terms granted by these.
  - By assuming as much as 80% of the financial risk of the project, KfW helps improve companies’ access to finance.