

April 2020

Barclays: Supporting our customers and clients impacted by Coronavirus (COVID-19) in the UK

Free banking measures for SMEs with turnover under £250k

- Barclays will provide free everyday banking* and overdrafts to 650,000 customers with turnover up to £250k
- The bank will waive all everyday banking fees and charges for existing business banking customers until July 2020
 - Free account fees
 - Free everyday banking transactions
 - No overdraft fees or interest charges on both arranged and unarranged overdraft facilities
- This change will be backdated and any accrued costs from mid-March will not be charged

Hannah Bernard, Managing Director for Barclays Business Banking, said:

“We know that small businesses up and down the country are struggling with the impacts of coronavirus right now, and we will do everything we possibly can to support them.

“By offering free everyday banking and overdraft facilities to over 650,000 SMEs, we hope we will provide some temporary relief which will ease some of the financial stresses and strains businesses are under right now.

“The changes to the terms of the Coronavirus Business Interruption Loan Scheme announced by the Treasury will also be of comfort to millions across the UK and will enable us to more quickly help businesses access the support they need at this critical time.”

Background

*Free everyday banking: We will not apply fees to every day banking transactions including Cash, Cheques, debit card and electronic payments. Please note, there will still be charges for Barclays.Net account fees and for using any ‘additional services’ which are billed at the time of the transaction like CHAPS, but businesses with under £250k turnover do not use those facilities regularly.

In response to the Government strengthening support on offer for businesses:

New measures in places for Barclays SME customers applying for the Coronavirus Business Interruption Loan Scheme (CBILS)

- Barclays will not require Personal Guarantees on any CBILS loan, including on lending above £250k.
- This is further to the removal of a Personal Guarantee for loans less than £250k (announced on 26th March 2020).
 - We hope that this will give businesses more confidence to use CBILS as it will help simplify the application process and enable us to more quickly help businesses access the support they need at this critical time.

Existing measures in place:

Business Banking

- Free helpline open Monday to Friday, 8am to 8pm offering guidance, support and information. Available for the bank's one million business banking customers
- 12-month capital repayment holidays on existing loans over £25k
- Increased or new overdraft facilities and other working capital solutions
- Access to funding – 360,000 SMEs have pre-assessed lending limits which can be accessed via the Barclays app or online banking
- In addition, the bank has an existing £14 billion lending fund which we launched in 2019 as part of a three-year commitment to help SMEs build resilience during uncertain times. More detail here: <https://home.barclays/news/2019/04/sme-lending-fund/>

For more information, visit: <https://www.barclays.co.uk/business-banking/>

Existing measures in place:

Personal Banking Customers

We have a full package of support to help customers who are suffering financial hardship because of coronavirus, including:

- **Overdrafts:** Waiving all interest from 27th March until the end of April 2020, meaning no charges for customers to use their agreed overdraft.
 - Customers don't need to call us to set this up, interest will automatically be removed from 27 March 2020.

- **Mortgages:** Repayment holidays on residential mortgages for up to 90 days, with an online form available for customers <https://www.barclays.co.uk/coronavirus/mortgages/>
 - With residential mortgages specifically, the option to switch capital repayment mortgages to interest only for up to 12 months
- **Credit cards:** Waiving late payment and cash advance fees for all customers from 19th March for 90 days. We'll take care of this, so you don't need to call us.
- **Savings:** Removing penalty charges to access fixed savings accounts early
- We encourage any customer suffering hardship, or who anticipates financial difficulties to look on our dedicated page, www.barclays.co.uk/coronavirus/

Corporate Banking Customers

- Ongoing outreach from dedicated relationship directors who remain in close working contact with clients and will continue to assist with individual challenges such as working capital, liquidity, supply chains, and FX, to provide the appropriate support
- Providing responsible support to clients that have a funding requirement resulting from the coronavirus impact
- Aiding short term cash flow pressures with measures such as capital repayment holidays, temporary increases to overdrafts and extending existing trade facilities.
- New, extended or amended lending facilities
- Regular client calls to discuss economic impacts, what we are seeing and expect to see in the FX and commodity markets, and supply chain impacts and options.

For more information, please visit: <https://www.barclayscorporate.com/covid-19/>

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About Barclays

Barclays is a British universal bank. We are diversified by business, by different types of customer and client, and geography. Our businesses include consumer banking and payments operations around the world, as well as a top-tier, full service, global corporate and investment bank, all of which are supported by our service company which provides technology, operations and functional services across the Group.