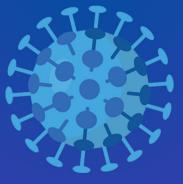


SURE

Supporting Member States to help protect people in work and jobs





What is SURE?

The new instrument for temporary Support to mitigate Unemployment Risks in an Emergency (SURE) is designed to help protect people in work and jobs affected by the coronavirus pandemic.

This is a strong expression of solidarity between Member States through the EU to protect people's jobs



Targeted at protecting people's jobs



Temporary financial support



Fast deployment



Complements national efforts



Solidarity between Member States

How does it work?



It will provide financial assistance, in the form of loans granted on favourable terms from the EU to Member States, of up to €100 billion in total.



These loans will assist Member States to address sudden increases in public expenditure to preserve employment.



Specifically, these loans will help Member States to cover the costs directly related to the creation or extension of national short-time work schemes, and other similar measures they have put in place for the self-employed, as a response to the current crisis.

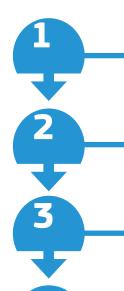


By avoiding wasteful redundancies, short-time work schemes can prevent a temporary shock from having more severe and long-lasting negative consequences on the economy and the labour market in Member States.



This helps to sustain families' incomes and preserve the productive capacity and human capital of enterprises and the economy as a whole.

How is it triggered?



Businesses experiencing difficulties are forced to temporarily reduce their activities and the working hours of their employees as a result of the coronavirus pandemic. Similarly, self-employed lose their income.

Member States decide to activate short-time work schemes to preserve employment and assist the self-employed. This leads to sudden increases in public expenditure

Member States make a request to the Commission for financial support through SURE to help finance this expenditure

Commission consults the Member State to define the terms of the loan, based on an evaluation of the increase in public expenditure

Commission presents a proposal for a decision to the Council to provide financial assistance

Once approved, the financial assistance will take the form of a loan from the EU to the Member State on favourable terms



How much money is available?



Up to

€100 billion of loans provided to Member States

backed by



€25 billion of guarantees voluntarily committed by Member States to the EU budget to leverage the financial power of SURE