

How Adie support its clients during the COVID-19 crisis

March 26, 2020

adie

Action plan to support our clients

Context

- On March 16th, the French President declares **confinement**.
- On March 17th, Adie decides to close all branches and to pursue its **operations remotely** (telephone and internet)

Measures taken

- March 17th - **Mailing** to all Adie's 60.000 active clients to:
 - Detail the support measures taken by the French government in favor of enterprises and self-employed
 - Provide key information and advice on how to access this support
 - Invite them to contact their loan officer or to call our national telephone platform
- March 18th - **SMS** sent to all active clients to invite them to attend our webinars about the support measures taken by the government and how to benefit from them
- March 18th onwards – **Massive phoning campaign** conducted by loan officers and volunteers
 - To make a diagnosis of clients' situation and how the COVID-19 crisis affect them and their business
 - 12,000 clients reached in less than a week.

Action plan to support our clients

Immediate decisions

- Launch of an « **Emergency microloan** »
 - Product feature: no guarantor required, 3 months grace period, reduced pricing.
 - 1M€ earmarked
- Possibility to apply a **moratorium** on clients' monthly instalment (up to 3 months)
- New procedures to facilitate **loans disbursement** and adapt to difficult situations (e.g client at home with no printer)
- **Digital contracts underwriting** to provide new solutions to clients and loan officers

Work in progress

- Design of **new financial products** suitable to our clients' needs (threshold, pricing, extended grace period...)
- Fundraising to banks and private donors to collect a loan fund to be used to distribute **quasi-equity microloans** to our customers to support their recovery after the crisis.
- Ongoing **advocacy** actions towards French government to ensure self-employed and micro-enterprises can benefit from state-aid mechanisms that are currently being designed and which will soon be deployed.