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ČESKÉ REPUBLIKY

Ministerstvo životního prostředí

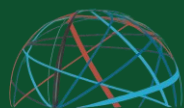
Cooperation Between the State and the Financial Sector in Financing **Household Energy Savings**

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MINISTRY OF
INDUSTRY AND TRADE

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How it started?

A MEMORANDUM WAS SIGNED ON JUNE 28, 2023 BY

- Ministry of the Environment
- Ministry of Finance of the Czech Republic
- Association of Czech Building Societies

CONTENTS OF THE MEMORANDUM

- Cooperation in supporting the energy transformation of Czech households
- Preparation of a **systemic solution** that will accelerate the green transformation and enable the reduction of energy intensity and the modernization of apartments and houses
- The aim is to ensure that Czech citizens have **access to affordable loans, advice, and subsidies for investments in energy savings** in one place

RESULT

- Creation of a financial instrument using funds from the **Modernization Fund**



A favourable loan complementing the grant for insulation of family houses under the New Green Savings (Nová zelená úsporám) program

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Benefits of Cooperation Between the State and the Financial Sector



FOR HOUSEHOLDS

- **Easier access to loans** – the granted subsidy is included in the client's creditworthiness
- Sufficient financial resources for **pre-financing renovations**
- **Subsidy advisory services** available at building society branches



FOR THE STATE

- The financial instrument **helps accelerate renovation rate** in the residential sector
- The funds provided are revolving, they are repaid and can be reused in accordance with the Energy Performance of Buildings Directive



FOR PARTICIPATING FINANCIAL INSTITUTIONS

- Expanded range of services
- Broader client base

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Call for Banks and Building Societies

- Announcement date: February 28, 2024
- Start of application submissions: March 15, **2024**
- Allocation: **CZK 5 billion**
- Goal: to secure financing for favourable loans from the Modernization Fund

PARAMETERS OF THE PREFERENTIAL LOAN

- The loan is provided by a **bank or building society**
- Funds from the Modernization Fund: **50% of the loan amount**
- Bank's own resources: **50% of the loan amount**
- Current APR (RPSN): **max. 3.05%**

FINANCIAL INSTITUTIONS PARTICIPATING IN THE PROGRAM:

- ČSOB Stavební spořitelna
- Modrá pyramida stavební spořitelna
- Raiffeisen Stavební spořitelna
- Stavební České spořitelny
- UniCredit Bank

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Favourable Loan Complementing the Insulation Subsidy

ELIGIBILITY

- From March 15, 2024: for recipients of the “**Repair Your Grandma’s House**” subsidy
- From February 20, 2025: extended to all recipients of **New Green Savings** (NZÚ) program for family houses, including **support for thermal insulation of any scope** (Repair Your Grandma’s House, NZÚ Light)

PURPOSE OF THE LOAN

- **Financing the difference between eligible expenses and the advance subsidy under the New Green Savings program for family houses**
- Condition: insulation of the building

ADVANTAGES OVER STANDARD LOANS

- Loan amount **up to twice the subsidy provided**
- **Long-term** maturity (up to 20 years)
- Guaranteed **low interest rate** for the entire repayment period (max. half the standard housing loan rate)
- Interest rate fixed for **at least five years**
- No need to pledge property as collateral

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Favourable Loan in Numbers

NUMBER OF LOANS PROVIDED TO HOUSEHOLDS



- A total of **1 960 loans**
- Total amount provided in loans **CZK 3.011 billion**

AVERAGE LOAN PARAMETERS



- Loan amount: **CZK 1.5 million**
- Number of installments: **233 months**
- Repayment period: **19.5 years**

TOTAL NUMBER OF GRANT APPLICATIONS UNDER “Repair Your Grandma’s House” PROGRAM



- Applications received: **13,556, totaling CZK 13.4 billion**
- Supported applications: **12,967, totaling CZK 12.6 billion**

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Thank you for your attention!

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