

*Press Release*

## **“INIZIATIVA SOLLIEVO”: NEW 60 AND 132-MONTH LOANS TO PROVIDE SUBSIDISED LIQUIDITY TO THE NON-PROFIT SECTOR**

*Financing is guaranteed by a Revolving Fund  
set up by banking foundations and will be disbursed by Intesa Sanpaolo*

Friday 24 July 2020 - “Iniziativa Sollievo”, the agreement signed by Acri and Intesa Sanpaolo to support non-profit sector organisations in the Covid-19 emergency that has already approved 4 million euro in just a few weeks, broadens the range of loans that can access the Revolving Fund made available by the banking foundations. This is how Intesa Sanpaolo and Acri have responded to the appeals received in recent weeks from non-profit sector organisations, that will now be able to repay the credit obtained over a greater number of years.

The new loans - lasting up to 60 months (with 12-month grace period) and 132 months (with 36-month grace period) - are in addition to the existing loans and range from a minimum of 10 thousand euro to a maximum of 100 thousand euro. Non-profit sector organisations with registered and operating offices in Italy in the following categories, that at 23 February 2020 were operational, may have access to the “Iniziativa Sollievo” loans: non-profit organisations, volunteer organisations and social promotion associations registered in national and regional registers, social cooperatives and social enterprises.

Intesa Sanpaolo and Acri developed the initiative by putting together their resources and expertise to ensure support to the world of non-profits, which risk great difficulties due to their structural financial fragility.

Francesco Profumo, Chairman of Acri, stated: “In the months ahead it will be crucial to support the non-profit sector, that will continue to play a decisive role in relaunching our country. For this reason, after listening to the needs of the local communities and non-profit organisations, the banking foundations, together with Intesa Sanpaolo, decided to increase the resources made available to “Iniziativa Sollievo”, so as to provide more loan opportunities to the non-profit sector.”

Intesa Sanpaolo’s Managing Director and CEO, Carlo Messina, stated: “The initiative developed with Acri immediately provided concrete support to the non-profit sector, which found itself in great difficulty as a result of the Covid-19 emergency. With the new credit lines, we wish to further improve this growth and relaunch tool for non-profit organisations, recognising their vital role in our society.”

For more information on “Iniziativa Sollievo”, please send an email indicating the name, tax code and registered office of the non-profit sector organisation and contact information to: [ctps.terzosettore@pec.intesasanpaolo.com](mailto:ctps.terzosettore@pec.intesasanpaolo.com).

**Acri Press Office**

Giacomo Paiano, Manager - 3485906381 - [giacomo.paiano@acri.it](mailto:giacomo.paiano@acri.it)

**Intesa Sanpaolo – Media Office for Institutional, Social and Cultural Activities**

Andrea Ferro – 3371337592 – [andrea.ferro1@intesasanpaolo.com](mailto:andrea.ferro1@intesasanpaolo.com)