

PRESS RELEASE – 12 MARCH 2020

JYSKE BANK READY TO SUPPORT GIBRALTAR COMMUNITY ON THE FINANCIAL IMPACT OF CORONAVIRUS

Gibraltar is starting to feel the economic impact of the Coronavirus (COVID-19) pandemic. We have anecdotal evidence that suggests our local economy is seeing a fall in the number of visitors brought about by travel restrictions, quarantines and concerns around falls in the global financial markets. There is a high probability there will be a negative impact on the financial position of local businesses and individuals.

Jyske Bank continues to offer its support to the Gibraltar community. During these challenging times, it is vital that clients maintain a close relationship with their bank. We advise our clients to proactively assess what impact the current disruption may have on their personal and business finances, and make contact with their Relationship Manager to discuss their concerns. Jyske Bank will prioritise clients that anticipate financial difficulties and assist in any way we can.

Possible warning signs could include:

- Loss of income due to non-attendance to work (particularly for self-employed individuals)
- Decrease in business sales due to lower customer numbers or business closure due to illness
- Cancellation of bookings, reservations and orders
- Inability to receive goods from suppliers
- Cash flow projections indicate deficits

At this stage, we request clients make contact by telephone or e-mail to minimise face-to-face contact to avoid potential effects of contagion. Direct contact details for our Relationship Managers is available in www.jyskebank.gi.

Alternatively you can contact:

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