**COVID-19 Response Package**

As the world confronts the coronavirus crisis, the EBRD was one of the first international financial institution to approve a rapid response. On Friday 13 March, the Board approved the COVID19 Solidarity Package. It took three days to put it together, for Directors to discuss it in Committee, and for the Board to approve it: an example of how the Bank can rise to the occasion.

The Solidarity Package comprises two packages:

(1) A Resilience Framework, with an initial envelope of €1 billion for short term liquidity, working capital and trade finance for existing clients. This is an initial immediate step to provide support for clients in need of financing and payment deferrals as well as restructuring some of the debt. Private sector, financial institutions and SOEs affected are eligible.

We see great feedback and positive attitude from our existing clients in Egypt

(2) A Non-Financial Services Crisis Response Package for SMEs in Egypt. ***This Advisory Response Package is designed and implemented utilizing the generous grant of the EU***

**Rational**

SMEs in Egypt account for 75% of the total employed workforce. Amid the COVID-19 outbreak, and global economies distress, SMEs became the most vulnerable sector and susceptible to the highest labor force layoffs. As such, this package is proposed to support SMEs, minimize the negative impact of the crisis, and help adapt with current circumstance

**Objectives**

* Support SMEs in digitizing their mode of operations to be able to work remotely and efficiently, adapting to the new reality of the work place.
* Help SMEs develop digital channels to sell their products, collect their payments and deliver to their customers
* Support SMEs in embedding crisis management standards to be able to assess the impact of COVID-19 and develop crisis action plan to lessen negative impact.
* Support SMEs in assessing the implications of their cash position.
* Encourage ICT consultants to provide innovative online solutions

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| **Covid-10 Advisory Response Package** | | | |
| **Product Category** | **Products** | **Cost Sharing** | **Delivered By** |
| **Digitization** | * Cloud Based ERP or any other ERP system deemed suitable for the business * Remote Work Solutions * E-Commerce * Digital Payments | On Cost sharing basis , EBRD share will be paid directly to the consultant to reduce the cash stress on SMES | * Registered ERP Consultants * ICT Consultants * Registered Digital Marketing Consultants |
| **Crisis Management** | * ISO 22320 Emergency Management * ISO 22301 Business Continuity Management System * ISO 45001 OHS - Occupational health and safety management systems | * Registered Quality Management ISO certified consultants |
| **Cash Flow Management** | * **Cash Flow Management in time of crisis** | * Registered Financial Advisers |
| **Online Trainings** | * **Remote Work Sessions** * Achieve it from home * Distant foster of connectivity * Happiness in the virtual workplace * How to manage and influence virtual teams * Managing Crisis * Remote Agility and Virtual Teamwork * **WiB Webinars** * Digital Marketing * Managing SME’s Business during COVID- 19 crisis * Efficient Financial Management during Crisis * Designers Hub Initiative | 100% EBRD Contribution | * Registered local Consultants and Trainers |