



# Széchenyi Card the SME Credit Card Program 2002 - 2011

Meeting of Network of SME Envoys  
together with representatives of EU business  
organisations  
Wednesday 14 September 2011

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## Széchenyi Card

By the numbers of enterprises involved and by the subsidized credit amount the most successful scheme to help and assist the SME sector to access finance

(More than 150 000 cards have been issued with about 3,5 billion EUR credit line so far)

Started in 2002 with the *Széchenyi Card Overdraft Loan*, later extended with Working Capital Loan, Investment Loan, Own Contribution Loan and Agricultural Loan

Achievements: established a new market for the Overdraft Loans, high leverage effect, legalization of financial transactions, strengthened the financing in HUF, benefits from Chamber memberships



Target group: micro-, small- and medium-sized enterprises SMEs  
Type of loan: overdraft  
Objective : to solve liquidity problems  
Amount: maximum 10 000 EUR  
Duration: 1 (+1) year  
Interest rate: 1 month BUBOR+4,5%/year+0,8% handling fee– state subsidy  
Subsidies: Interest rate subsidy + State counterguarantee + guarantee fee subsidy  
Collateral: no tangible collateral but 80% guarantee which is counter guaranteed in 70% by the Government  
Initiators: VOSZ (National Association of Entrepreneurs and Employers) and MKIK (Hungarian Chamber of Trade and Industry)  
Participants: Banks (5 bank +130 cooperatives), Garantqa Credit Guarantee Plc.



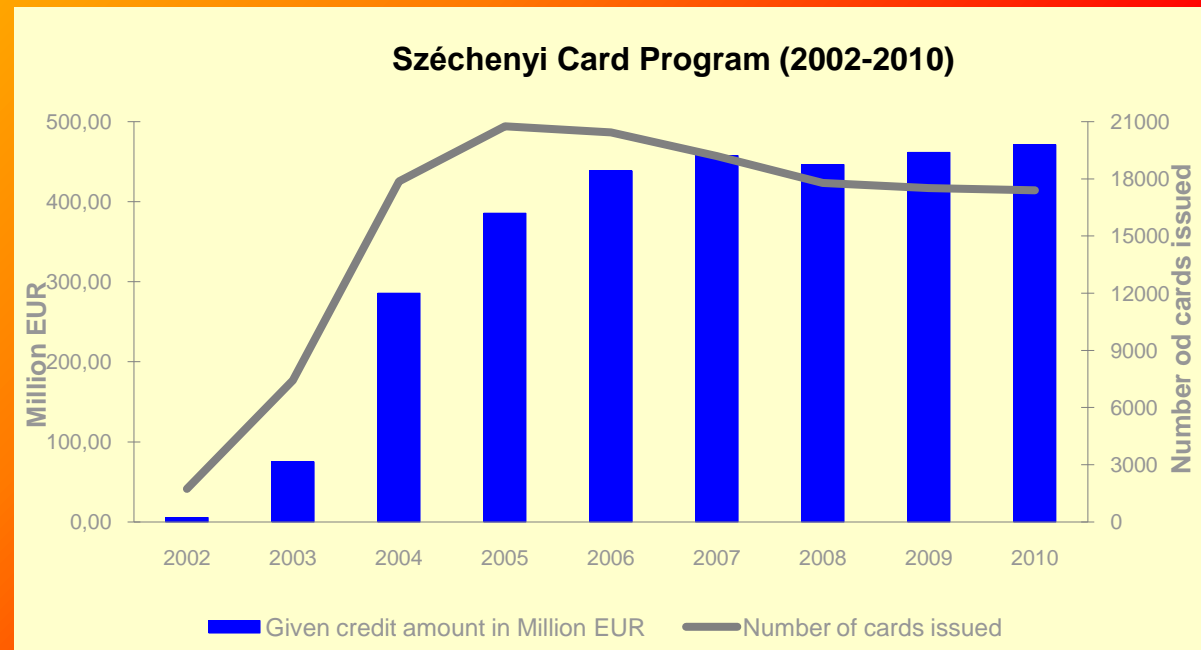
## Széchenyi Card Program

Since it started in 2002 more than 150 000 cards were issued with about 3,5 billion EUR credit line.

From 100 million EUR state subsidy → 3,5 billion EUR credit line (August 2002 - August 2011)

### 500 million EUR/2010

In 2010 more than 17 000 agreements were signed with about 500 million EUR credit line which was similar to the previous year





# Extension of the Széchenyi Card Program

## Program types:

### 1. Széchenyi Card Overdraft Loan

August 01, 2010

Maximum 10 000 EUR, Duration: 1 year

### 2. Széchenyi Working Capital Loan

2010

Working capital loan for the procurement of the assets and services, max 10 000 EUR

### 3. Széchenyi Investment Loan

September 01, 2010

To finance the investments of micro-, small- and medium enterprises in the best way and on long term in order to invest and maintain the competitiveness, max 10 000 EUR

### 4. Széchenyi

### Investment Loan (EU tender funding)

January 01, 2011

To help ... the EU Funds, max 10 000 EUR, Duration : max. 10 years

### 5. Széchenyi Agricultural Loan

September 01, 2011

To help the micro-, small- and medium-sized enterprises in order to reduce their daily liquidity problems  
Maximum 10 000 EUR, Duration: 3 years

an enterprise can obtain 360 000 EUR supported loan



# Thank you for your attention!

Dr. Szöllősi László  
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