

Information about certain measures taken by governments in the Kinstellar jurisdictions in relation to the COVID-19 situation

This table reflects the situation on 1 April 2020

South Eastern Europe

	Bulgaria	Romania	Serbia	Turkey
1. Travel Restrictions				
1.1 Incoming	Closed borders for foreigners from third countries and the following EU Member States and members of the Schengen area: Italy, Spain, France, United Kingdom and Northern Ireland, Germany, Switzerland and the Netherlands. Mandatory quarantine for Bulgarian citizens arriving from the mentioned Member States, as well as Iran, Bangladesh, India, Maldives, South Korea, Nepal, Sri Lanka, China.	Not allowed to fly from Spain, Italy, France and Germany to Romania. Mandatory self-isolation at home or quarantine, as the case may be, for all persons entering Romania. Prohibition of foreign citizens and stateless persons to enter Romania, with several exceptions.	State of emergency in place – entry prohibited to all foreign citizens with the exception of diplomats accredited in Serbia and foreigners with residence permits. All the persons to whom the entry is allowed are subjected to the 14-day mandatory quarantine, unless they are arriving from Italy, Switzerland, Iran, Romania, Spain, Germany, France, Austria, Slovenia and Greece, when the quarantine is 28 days.	Land borders closed with Bulgaria, Greece, Iran, Georgia, Azerbaijan and Iraq. Passenger sea crossings between Greece and Turkey are also closed.
1.2 Outgoing	All training and business trips are prohibited. Traveling outside Bulgaria is not prohibited, but the government advises citizens to withhold traveling to the above-mentioned countries, unless necessary. Citizens who decide to travel	No flights allowed to Spain, Italy, France and Germany.	Travel for medical staff to main COVID affected areas	All international flights are suspended.

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	outside Bulgaria must conclude health insurance.			
2. Other Restrictions				
2.1 Free Movement	<p>Restricted to going to work, visiting grocery shops, pharmacies, banks and insurance offices.</p> <p>Travelling to and from district cities is made via checkpoints and is allowed only in respect of commuting to work, going home or due to medical reasons (all to be evidenced by respective documents).</p> <p>The city of Bansko and separate neighborhoods in a few cities are in full mandatory quarantine with prohibition for entering and leaving.</p>	<p>Limitation and prohibition of movement of persons outside their house, except for urgent matters, such as food supply, work, medical issues etc., urgency that needs to be confirmed by an affidavit/employer certificate (measure applicable 24/7); Stricter measures for persons older than 65 years.</p> <p>Pedestrian traffic outside the house should observe the general requirements and avoid forming any group of persons (more than 3 persons not living together).</p> <p>Gradual prohibition of road, rail, maritime, river or air traffic on different routes and the subway; Prohibited access of maritime and fluvio-maritime vessels on ports located in the maritime Danube, until the 14-day quarantine period from the last port of call located in a red/yellow area has passed.</p> <p>When entering Romania, drivers of freight vehicles with maximum</p>	<p>Curfew for all citizens except limited categories (e.g. police, authorised night shift staff) from 8 pm until 5 am. Senior citizens (i.e. 65ys+ and 70ys+ in villages up to 5,000 inhabitants) are prohibited to leave their homes at all times, although it appears that they will be allowed in due course to go to selected supermarkets for few hours very early on Sundays.</p>	<p>Citizens at the age of 65 and older (except government officials and healthcare personnel) and who have low immune system and chronic lung disease, asthma, COPD, cardiovascular disease, kidney, hypertension and liver disease and those who use medicine that disrupt the immune system are not allowed outside and if they violate so, an administrative fine shall be applied. The rest of the citizens are encouraged to stay inside.</p> <p>A mandatory quarantine for 14 days is applied to the citizens who came from abroad.</p> <p>All public transportation vehicles will temporarily accept 50% of the passenger carrying capacity stated in their license and distanced seating will be provided.</p> <p>No internal travels (including bus, flights, personal vehicles) are allowed without a Travel Permit</p>

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		<p>authorized capacity of more than 2.4 tonnes, aircraft pilots and the navigating personnel should choose a method of quarantine/isolation, but not more than 14 days, during the period between rides/flights,</p> <p>Since 31 March 2020, the north-eastern Romanian city <i>Suceava</i> (together with another eight communes located in the surrounding area) were placed under quarantine. Flights, train connections and public transport routes to this area are suspended. During this period, only (i) transportation of goods and (ii) movement of persons undertaking economic, defence or public administration activities are allowed.</p>		<p>Document which shall be obtained from the governorship.</p> <p>Taxis with licence plates ending with odd and even numbers will be in service on a rotating basis each day in İstanbul, Ankara and İzmir provinces.</p>
2.2 Closures (public places, shops etc.)	<p>As of 13 March 2020, all public places such as schools, universities, kindergartens, shopping centres, restaurants, night clubs etc. are closed.</p> <p>Exception is made for food stores, pharmacies, bank and insurance offices. Prohibition of eating food at</p>	<p>Closure of schools/universities, hotels/restaurants/ coffeeshops, museums, clubs, casinos, shopping centres, dental offices.</p> <p>Suspension of cultural, scientific, artistic, religious, sports, entertainment or gambling, spa</p>	<p>No public gatherings in open spaces are allowed. Also, all indoor gatherings prohibited unless they are of special importance for the work of state bodies or services.</p>	<p>All public places such as schools, universities, education services, restaurants, sports, entertainment places, theatres, cinemas etc. and retail facilities closed with the exception of groceries, pharmacies and selected vital supplies and services.</p>

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	<p>dining areas and stores of gas stations has been introduced.</p> <p>Prohibition of all public events, gatherings and activities has been introduced. Prohibition of visits to public parks, gardens and playgrounds.</p>	<p>treatment and personal care activities, held in confined spaces.</p>		<p>The highest number of customers in the supermarkets will be one tenth of the total area served directly to the customer and the working hours of the supermarkets are shortened.</p> <p>Many banks changed their opening and closing hours of their branches as 12:00-17:00</p> <p>All meetings or events (scientific, cultural, artistic etc.) which will be organized in open or closed areas at national and international level are postponed until the end of April.</p>
3. Measures affecting certain industry sectors				
3.1 Any general import/ export restrictions	No restrictions except for certain types of medical products (see 3.4 below).	No restrictions except for certain types of medical products and biocidal products (see 3.4 below).	Certain types of goods cannot be exported, e.g. sunflower oil and medicines,	Export restrictions on protective equipment (masks, gloves etc.) and ventilator machines.

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3.2 Commercial landlords/ tenant	All premises falling in the scope of the adopted restriction for visits (see 2.2 above).	During the state of emergency, small and medium enterprises that have partially or completely ceased their activities as a direct order of the public authorities and which hold emergency state certificates issued by the Ministry of Economy, Energy and Business Environment benefit from a deferral from payment of rent for premises used as a registered office or secondary offices.	No measures yet in place.	The Directorate General of Land and Cadastre will not take any requests other than sale, mortgage and title deed transactions without citizen requests until 04.05.2020.
3.3 Banks	During the state of emergency, no default interest and penalties will be due on late payments. Other non-monetary consequences of delayed payments such as acceleration or appropriation are also suspended. The Bulgarian National Bank has adopted measures for supporting the liquidity of the bank system, including mandatory capitalisation of the profit for 2019 (i.e. no distribution of dividends) and reduction of foreign exposures or the commercial banks.	<p>The Romanian Government have recently enacted loan moratorium measures that allow bank debtors (whose financial situation was directly or indirectly hit by the coronavirus pandemic) to reschedule the repayment of their loans and get a grace period of up to 9 (<i>nine</i>) months.</p> <p>The debt rescheduling facility is available for both natural and legal persons provided that certain requirements are fulfilled.</p> <p>The interest on the debt accumulated over the grace period is capitalised - except for the mortgage loans of the natural</p>	Loan and leasing repayment moratorium in place for 90 days and/or not less than the duration of the state of emergency.	<p>The 90-day delay period that causes the loans to be classified as non-performing loans shall be extended up to 180 days for First and Second Group loans until 31.12.2020.</p> <p>For the loans that continue to be classified in the Second Group despite the 90-days delay, banks can continue to set aside their own risk models in calculating the expected credit loss within the scope of Financial Reporting Standards of Turkey and there will be no additional provisioning obligations.</p>

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		persons, where the accumulated interest is set up as another loan, guaranteed by the state, with 0% interest rate, payable in equal instalments over a 60-month period.		<p>Loans that are classified as receivables due to restructuring and whose principal / interest payments are delayed more than 30 days within one year of monitoring period or are restricted once more during this monitoring period shall not have to be classified in the third group.</p> <p>The 90-day delay specified in the article stipulating a special provision of 20% of the receivables is 180 days for leasing and factoring companies; for financial leasing companies, it shall be increased to 240 days,</p> <p>Maximum interest rate implemented in the credit card transactions has decreased effective from April 1, 2020.</p> <p>Minimum payment amount has decreased to 20% effective from April 1, 2020.</p>
3.4 Pharma and medical devices	During the state of emergency, the parallel export of medicinal products, export of quinine-based medicines is prohibited. Prohibition on the export of available protective gear and disinfectants.	Prohibition of export of medical devices and sanitary materials that ensure the prevention and treatment of COVID-19 associated diseases/ drugs for distribution outside the territory of Romania.	No export of medicines.	Surgical masks such as N95, FFP2 and FFP3 have been using by the health personnel who works in risky areas are only be provided in the pharmacies in return for a prescription.

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				The customs duty on the import of ethyl alcohol used in the production of cologne and disinfectants and additional customs duties used in medical masks and respirators have been set to zero.
3.5 Other	Only as described above - leisure industry due to mandatory shutdown. Aviation sector due to restriction of international travel. Public sector due to suspension of work of administration, courts, public enforcement agents etc.	Prohibition to export (i) raw materials used in the manufacture of TP1 and TP2 biocidal products and (ii) TP1 and TP2 biocidal products.		<p>Law on Amendments of Certain Laws has been approved and published in the Official Gazette on March 26, 2020. Under the Law, the following measures will be provided:</p> <ul style="list-style-type: none"> (i) all judicial and administrative periods have been suspended as of April 30, 2020; (ii) all enforcement and bankruptcy proceedings (excluding those related to child support payment) are suspended until the end of April; (iii) a minimum wage support will be provided to the employees who lost their jobs; (iv) Lessors will not be able to terminate leases or commence eviction processes in relation to workplace tenancies for failure to pay rent during the period

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				<p>between 1 March 2020 and 30 June 2020;</p> <p>(v) for the part-time, on-call and hourly working employees who work for 20 days or less in a month, the condition of the general health insurance premiums pertaining to the missing days to be completed to 30 days has been changed to apply to such employees who work for 8 days or less in a month; and</p> <p>(vi) in case the delayed payment of check debts is paid or restructured until 31 December 2020, it will not be considered by credit institutions and financial institutions.</p> <p>Working hours and flexible working opportunities will be re-organized in private sector.</p> <p>All court hearings have postponed until April 30, 2020.</p> <p>The Governorship of İstanbul has decided to suspend all ferryboat and sea bus services (passenger transportations).</p>

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4. Subsidies and financial support available from governmental side				
4.1 General for businesses and employers	<p>The approved Law on measures and actions during the state of emergency introduces provision of subsidy for payment of remunerations in the amount of 60 per cent of the employees' remuneration that will apply to certain employers meeting criteria to be determined by the government. The law also provides for simplified procedure for granting support from European funds.</p> <p>BGN 500 million have been provided to the Bulgarian Development Bank which will be used in support of SMEs in difficulty due to COVID-19 either through equity investment (with buy-back option) or through guarantees to commercial banks that will provide cheaper financing.</p>	<p>The Romanian state pays the indemnity for technical unemployment, within the limit of 75% of the gross salary corresponding to the occupied job position, but not more than 75% of the national gross average salary (employees whose individual employment agreements are suspended due to temporary interruption/reduction of employer activity during the emergency state).</p> <p>Other professionals as defined by the Romanian Civil Code will benefit of an indemnity of 75% of the national gross average salary.</p> <p>Increase the limits for guaranteeing loans for SMEs, through the National Credit Guarantee Fund for SMEs, with RON 5 billion in a first phase.</p> <p>The Romanian state will subsidize 100% of the interest on guaranteed loans to SMEs starting from the moment the loan is granted until 31 March 2021 and afterwards only if certain conditions are met.</p>	<p>Some draft measures considered by the Government.</p>	<ul style="list-style-type: none"> ▪ Postponement in loans for min. 3 months for companies with disrupted that cash flow ▪ Stock financing support for Exporters. ▪ Tax statements re. deductions at source (e.g. Withholding) will be postponed for 3 months. <p>Temporary income support (via Short-time Working Allowance given to employer) will be provided to workers in workplaces that halted their activities.</p> <p>Three public banks postpone the loan debts and provide extra loans for the employers in order to provide for paying the salaries of the employees and these banks will provide "Stay in Business Support Loans" to all companies in all sectors for their operational capital needs.</p> <p>The deadline for the declarations regarding Annual Income Tax, withholding tax, VAT, Form "Ba-Bs" notifications and creating and signing e-Books and "Electronic</p>

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		<p>SMEs obtaining the Emergency Situation Certificate are entitled to defer the payment of the utility services and the payment of the rent for the premises that represent their main or secondary registered offices. This facility is also applicable to other categories directly affected by the COVID-19 pandemic (e.g. lawyers).</p> <p>SMEs holding the Emergency Situation Certificate are entitled to invoke the force majeure in relation with their other ongoing agreements, if such companies prove (based on supporting documents or by any mean, including electronic means) their attempt to renegotiate such agreements so that to be adapted in accordance with the exceptional conditions caused by the state of emergency.</p>		<p>Book Licences” have postponed until 30 April 2020.</p> <p>Withholding tax, VAT, Form Ba-Bs and e-Books are postponed for six months for several sectors that affected most due to the outbreak and for taxpayers that fall under the scope of the mandatory lockdown requirement.</p>
4.2 To specific sectors	Special measures adopted by the Bulgarian National Bank for the normal functioning of the bank system (see 3.3 above). Public discussions on adopting financial measures for the health care sector. Simplified procurement	During the emergency state the prices for electricity and heat, natural gas, water supply, sanitation and fuels were capped.	Some sectors may be given special support (e.g. hospitality).	<ul style="list-style-type: none"> April, May and June 2020 VAT, withholdings and social security premium payments postponed for 6 months in Retail, Shopping Mall, Iron and Steel, Automotive, Logistics, Transportation, Cinema and Theatre, Accommodation,

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	<p>procedure have been adopted for this purpose.</p>			<p>Catering, Textile and Garment and Event-Organization sectors.</p> <ul style="list-style-type: none"> The VAT rate will be decreased from 18 percent to 1 percent in domestic air transportation for 3 months. <p>Accommodation Tax (City Tax) for hotels will not be until November.</p>
4.3 To employees and individuals	<p>Public discussions are being held.</p>	<p>Days off for parents caring for children due to school closures - one of the parents is entitled to days off from work in the event that schools are closed. These employees will benefit of an allowance of 75% of their salary for a working day, without exceeding 75% of the gross average salary. The allowance for each day of leave is paid by the employer and re-reimbursed by the State-controlled Guarantee Fund for Unpaid Salaries.</p>		<ul style="list-style-type: none"> Remote work or flexible work opportunities may be provided to the employees in public sector provided that a minimum number of employees are working Social credit packages with low interest rates Min. down payment for mortgages will be lowered to 10% from 20%. <p>Continue of min wage support</p> <p>TL 1,000 will be provided for each of the individuals who need financial support. Certain municipalities and organizations also provide food and fundamental needs of such individuals.</p> <p>Needs of the citizens at the age of 65 or older will be provided by the Social Support Groups.</p>

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				President of the Republic of Turkey and some municipalities have started a financial aid campaign.
5. Measures taken by central banks				
5.1 Steps taken with regard to interest rate (most recent and expected)	No default interest or penalty shall be due for late payments during the state of emergency.	<p>The National Bank of Romania decided the following:</p> <ul style="list-style-type: none"> to cut the monetary policy rate by 0.50 percentage points, from 2.5 percent to 2.0 percent starting 23 March 2020; to narrow the symmetrical corridor defined by interest rates on standing facilities around the monetary policy rate to ± 0.5 percentage points from ± 1.0 percentage points. Thus, starting 23 March 2020, the deposit facility rate stays at 1.50 percent, while the lending (Lombard) facility rate is lowered to 2.50 percent from 3.50 percent. Against this background, the main ROBOR rates are expected to witness a significant downward adjustment. 	No charging of interest while loan repayment moratorium is in place.	-

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5.2 Steps taken or expected with regard to local currency	No steps taken so far: the Bulgarian National Bank declared that it will apply measures (not specified) for ensuring the normal functioning of the currency board and to adopt additional if necessary.	No measures yet.		Turkish lira currency swap auctions, with a maturity of 1 year, which depends on quantity auction method will be conducted and the banks will be provided with Turkish lira liquidity against US dollars, euros and gold.
5.3 Use of foreign currency reserves	The action plan does not provide such measures at the current moment.	The National Bank of Romania declared that it stands ready to proceed to cutting the minimum reserve requirement ratios on leu - and foreign currency - denominated liabilities of credit institutions, if necessary.		The companies may apply to intermediary banks and exchange their current bills for a bill with an up-to- 90-day-longer maturity, without making any repayment. FX reserve requirement ratios may be decreased by 500 basis points in all liability types and maturity brackets for the banks of which the real credit growth conditions are met.
5.4 Other important steps	No other steps.	Other measures taken by the National Bank of Romania: <ul style="list-style-type: none"> to provide liquidity to credit institutions via repo transactions (repurchase transactions in government securities) with a view to ensuring the smooth functioning of money market and of other financial market segments; 		The banks will be provided with as much liquidity as they need within standing facilities.

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		<ul style="list-style-type: none"> to purchase leu-denominated government securities on the secondary market with a view to consolidating structural liquidity in the banking system that should contribute to the smooth financing of real economy and the public sector. 		
6. Other				
6.1 Trustworthy English language sources	<p>Bulgarian National Bank (http://www.bnb.bg/?toLang=EN)</p> <p>Ministry of Foreign Affairs (https://www.mfa.bg/en/)</p>	<p>Romanian National Bank (https://www.bnr.ro/Home.aspx)</p>		<p>https://www.tccb.gov.tr/en/</p> <p>https://www.saglik.gov.tr/Genel/Ma_nsetHaberList.aspx</p> <p>https://www.tcmb.gov.tr/wps/wcm/connect/en/tcmb+en</p>
6.2 Other	<p>All employers are obliged to facilitate work from home for all employees for whose work places such work can be organised. Employers have several other options: (i) to discontinue the work operation of the undertaking or a part thereof; (ii) to introduce reduced working hours; (iii) to send employees on up to one half of their annual paid leave.</p> <p>All procedural deadlines in the court, arbitration and enforcement proceedings, as well as limitation</p>	<p>During the state of emergency, the statute of limitation and the lapse terms are frozen, or suspended if such deadlines started to lapse.</p> <p>Measures regarding the judgement of civil cases:</p> <ul style="list-style-type: none"> the activity of the national courts is generally suspended, but it continues in cases of special urgency; foreclosure proceedings continue only in cases where it 	<p>All employers are obliged to facilitate work from home for all employees for whose work places such work can be organized. All schools, universities and kindergartens are closed down (long-distance learning in place).</p>	<p>Government offices are obliged to facilitate work from home where possible while maintaining the continuity of the services. For government officials who are not suitable for working from home will be considered on paid leave.</p> <p>Long distance learning is in place for education.</p>

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	<p>periods and deadlines for implementation of instructions given by administrative authorities, have been suspended. Certain tax deadlines have been extended. Notary proceedings are limited to urgent cases.</p>	<p>is possible to comply with the sanitary discipline rules;</p> <ul style="list-style-type: none"> deadlines for exercising appeals in cases that are not of special urgency and which are in progress at the date of the establishment of the state of emergency are interrupted. 		