

FIRST HOME LOANS SOLIDARITY FUND

The Ministry of Economy and Finance (MEF) and the Italian Banking Association (ABI), together with the Consumers' Associations, have promoted a tool that citizens can use to **suspend**, for a fixed period of time, **the payment of the mortgage instalments** they have applied for to purchase their first home, if they find themselves in certain situations of temporary economic difficulty

Conditions

In order to access the Fund, you must find yourself in the following situations

- termination of employment
- reduction of working hours;
- accident or disability;
- death of the sole or a mortgage holder.

What the Fund provides

The MEF's Solidarity Fund for the suspension of first-home mortgage instalments allows citizens to benefit from the suspension of the payment of the entire mortgage instalment, not exceeding €400,000, for a period not exceeding 18 months, without having to present the Equivalent Economic Situation Indicator (ISEE). Previously, the maximum capital threshold, established by the 2008 Financial Law, was €250,000, and only those whose ISEE did not exceed €30,000 could access the fund, but subsequent ministerial measures, necessary to counter the economic difficulties caused by Covid-19, increased the amounts and the number of beneficiaries.

For the Covid-19 health emergency, the Fund was refinanced with 400 million euro: art. 54 of DL 18/2020 (Cura Italia), later converted into L 27/2020, and art.12 of DL 23 of 8/04 (Liquidity Decree).

Beneficiaries

Those who have been admitted to the First Home Guarantee Fund and are in temporary economic difficulty may also benefit from the suspension. In addition, the Solidarity Fund does not consider suspensions already granted on mortgages that, at the time the application is submitted, have resumed regular payment of the repayment instalments under the repayment plan for at least 3 months.

How to make the request

It is possible to download the official form for requesting the suspension from the MEF website, which must always be presented to the bank, attaching an identity card (for Italian and EU citizens only) or passport and residence permit (for non-EU citizens), with which the customer has taken out the loan and is therefore in the process of paying the instalments.