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26/01/2021

The share of loans in the loan stock that were subject to a payment holiday started to decline in early summer immediately after the emergency situation ended and the first wave of the Covid-19 virus receded. The second wave of the virus and the new restrictions it has brought with it has not yet caused any increase in payment holidays, and those that had earlier been granted continued to come to an end in the final month of last year. The value of loans with a payment holiday at the end of December was less than a quarter of its peak in June.

Payment holidays covered 696 million euros of loans at the end of the year and 12,678 loan contracts. The share of the loan stock to which payment holidays have been granted stood at only around 2.5% at the end of December. The share of loans with a payment holiday was at its largest at the end of June, when 11.3% of the loan stock was covered.

Corporate loans with a payment holiday totalled 426 million euros at the end of the year, having stood at 2.29 billion euros six months earlier at the end of June. The branch of the economy where the largest amount of payment holidays were to be found at the end of the year was again real estate, but that amount was smaller than in the preceding months.

The total value of housing loans with a payment holiday fell to 237 million euros by the end of December, having been 637 million euros at the end of June. The total value of consumption loans with a payment holiday fell to 33 million euros by the end of last year, having peaked at 105 million euros at the end of June.

The capitalisation and credit quality of the banks in Estonia remained good in December, though the value and share of restructured loans increased slightly. There was growth in loans that were short-term overdue at the end of the year, but there were no more overdue loans than there were in June. Three bank offices had been closed, and two thirds of bank staff were working remotely.

The statistics on payment holidays compiled by Finantsinspektsioon cover data from all the Estonian banks and their branches.