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## Trade MEPs approve EU financial help for Ukraine

- €1 billion in loans to help financial recovery
- Conditions laid out in a joint declaration of three institutions
- Fight against corruption, respect of democracy a precondition

### **MEPs gave their green light to a €1 billion macro-financial assistance to Ukraine on Thursday to help Kiev reduce its financial vulnerability.**

The committee endorsed a [Commission proposal](#) to provide a financial package of €1 billion in loan to help Ukraine cover part of its external financing needs for the period of 2018-2019.

MEPs, however, insisted that the Parliament, the Council and the Commission issue a joint statement on certain preconditions due to certain concerns regarding the pace of reforms and the fight against corruption in the country.

The institutions stress that a precondition for granting macro-financial assistance is that the beneficiary country respects effective democratic mechanisms – including a multi-party parliamentary system – and the rule of law, and guarantees respect for human rights.

They also underline that further macro-financial assistance will be conditional on progress in the fight against corruption, including the set-up of a specialised anti-corruption court in line with the recommendations of the Venice Commission.

The Commission and the European External Action Services will monitor the fulfilment of the precondition throughout the whole process, report the results publicly and in case conditions are not met, the Commission should temporarily suspend or cancel disbursement.

The draft resolution and the joint statement were backed by 28 votes to 5 with 3 abstentions.

### Quote:

“The continuous support of Ukraine’s reforms is in the best interest of the EU. This MFA confirms our commitment and our desire to help Ukraine when it is most needed. We see a worsening conflict in the East of Ukraine and all the consequences of a fragile economic recovery. We are, however, hopeful that the government of Ukraine will stay on the right path and fulfil the necessary reforms. We have to remember that the MFA is not an unconditional support. Even when it comes to loans there are firm conditions to ensure that they serve economic stabilisation and support reforms. We are going to monitor the situation, the progress and implementation of commitments very closely “, rapporteur [Jaroslaw Walesa \(EPP, PL\)](#) said.

### Quick facts:

The EU’s macro-financial assistance is an exceptional emergency instrument aimed at addressing severe financial difficulties in third countries. This is the fourth time that the Commission proposes such operation for Ukraine since the onset of the crisis in 2014. Due to unfulfilled conditions regarding anti-corruption measures, the Commission cancelled the third tranche of the third MFA III worth EUR 600 million in January this year. The EU is Ukraine's largest trading partner, whereas Ukraine accounts for 0.8% of the EU's total trade.

### Further information

[EU-Ukraine trade relations in a nutshell \(by the Commission\)](#)  
[The EU’s Eastern Partnership \[What Think Tanks are thinking\]](#)  
[Profile of rapporteur Jaroslaw Walesa \(EPP, PL\)](#)  
[Procedure file](#)  
[Committee on International Trade](#)

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